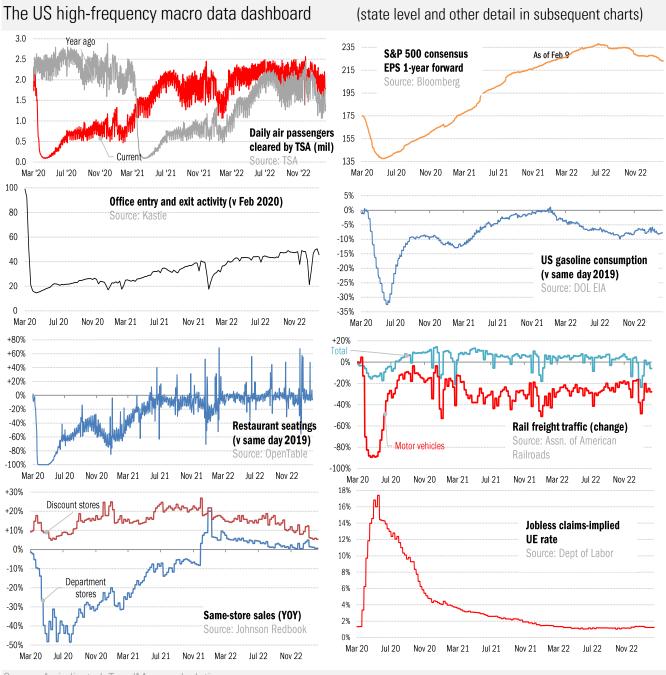


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

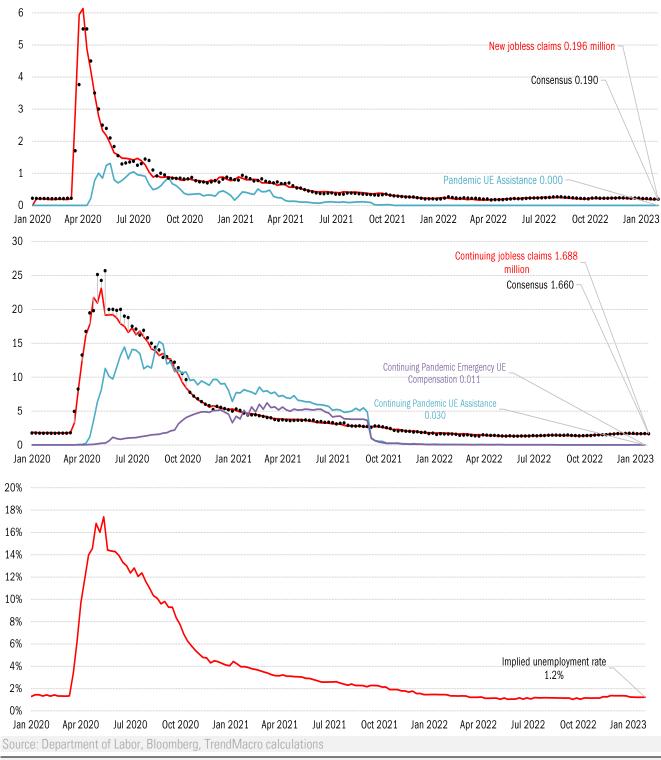
## Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, February 9, 2023

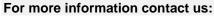


Source: As indicated, TrendMacro calculations

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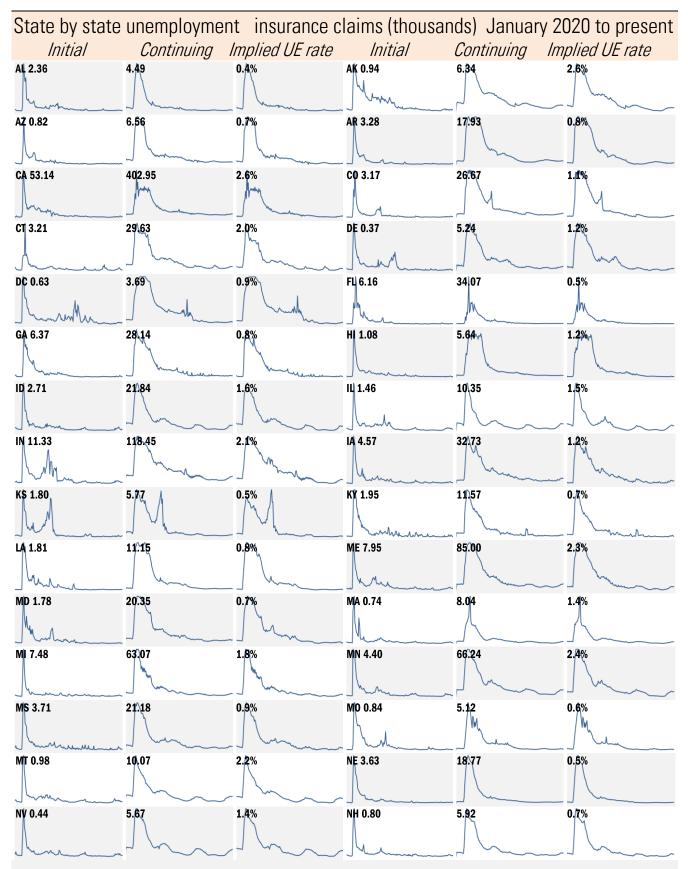


## High-frequency view of the US labor market: weekly unemployment claims (millions)

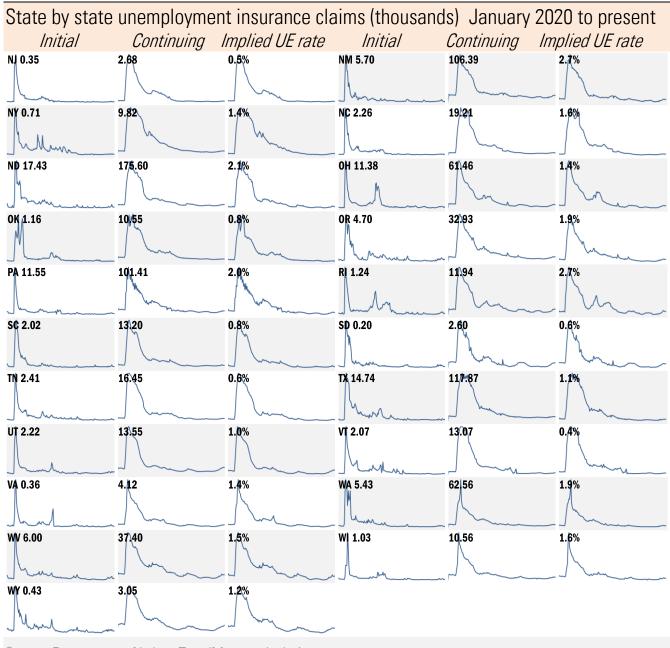


Donald Luskin: 214 550 2020 don@trendmacro.com

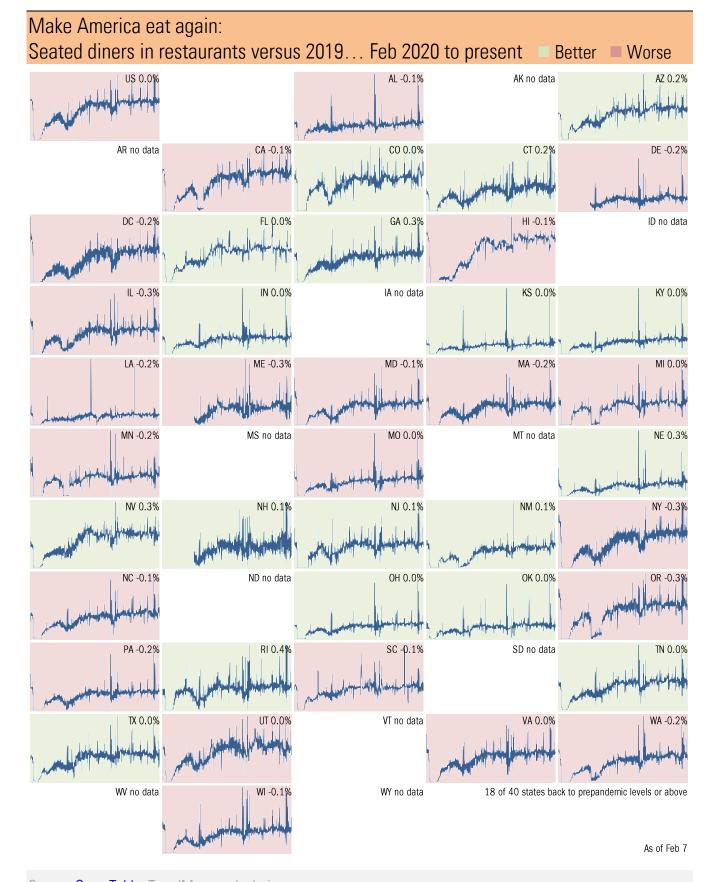
Thomas Demas: 704 552 3625 tdemas@trendmacro.com



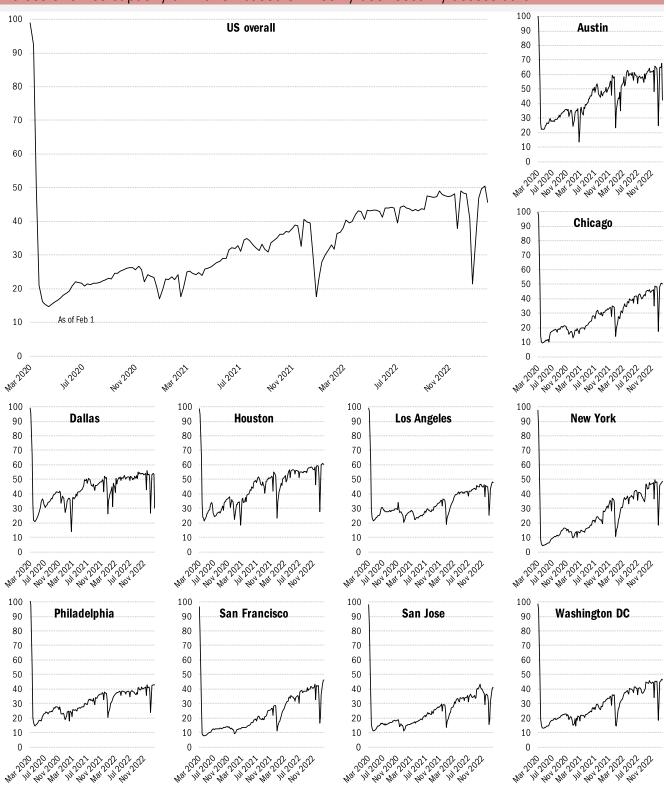
Source: Department of Labor, TrendMacro calculations



Source: Department of Labor, TrendMacro calculations



Source: Open Table, TrendMacro calculations



## Returning to the American office Indices of office capacity utilization based on weekly door-security access data

Source: Kastle Systems, TrendMacro calculations