

Markets Stumble on Unexpectedly Warm CPI Report

Both stocks and bonds have sold off in early trading following a surprisingly warm January CPI report. The headline consumer price index rose +0.5% last month, well above the +0.3% median forecast as prices for gasoline, groceries and used vehicles all edged higher. On a year-over-year basis, overall CPI climbed from +2.9% to +3.0%, matching the highest level since last June.

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