Signs of Labor Market Softness Spark Market Rally

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After several months of stronger/higher/better-than-expected economic data, the Bureau of Labor Statistics (BLS) reported surprisingly soft April employment numbers. U.S. companies added +175k workers last month, well below both the median forecast (+240k) and the six-month average (+249k). Downward revisions to the previous two months subtracted an additional -22k from the total count.

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