

Weekly Report

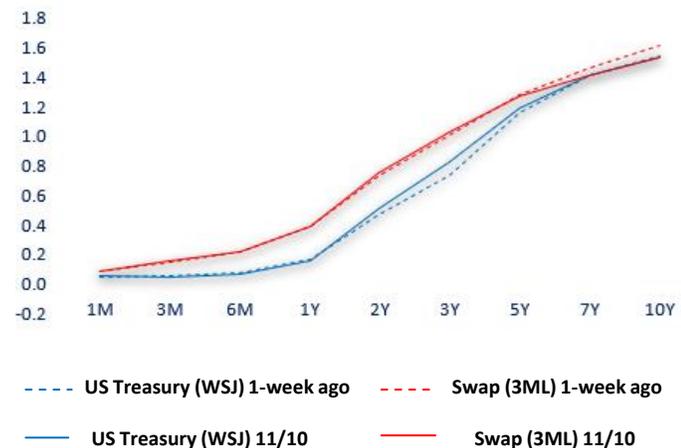


Highlight of the Week:

U.S. Inflation Reaches 30-Year High in October

- U.S. inflation has been rising at a 6.2% annual rate as pandemic related supply shortages and continued strength in consumer demand pushes up prices.
- Households are more likely to demand higher wages and accept higher prices in anticipation of future price growth, which can further inflation by creating a self-fulfilling inflation prophecy.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Zillow Dismantles House-Flipping Business

- The digital real-estate company said it intends to sell roughly 9,800 homes it owns, plus another 8,200 it had been in the process of buying. The company expects to lose between 5-7% on these sales.
- Zillow said it is shutting down the business because it could not accurately predict future home prices and was losing too much money. The company expects to record losses of more than \$500 million from home-flipping and will lay off 25% of its staff.

PwC and Microsoft Partner on Digital Banking Cloud Product

- Audit firm PwC launched a new digital banking product as part of its ongoing partnership with tech giant Microsoft. The product will allow clients to tailor customers' experiences from onboarding to fulfillment.
- The partnership comes as banks and financial services firms have been under pressure to modernize decades-old legacy systems to appeal to younger generations.

Georgia Bulldogs Top CFP Rankings

- Georgia ranks #1 in College Football. They will play Tennessee Saturday as three-touchdown favorites. #2-4 are Alabama, Oregon, and Ohio State, respectively.