

The background of the image is a collage of various international banknotes. Visible currencies include the Euro (notes for 20, 100, and 200), the US Dollar (notes for 100 and 10), and the Chinese Yuan (notes for 1000 and 100). The banknotes are overlapping and slightly tilted, creating a textured, financial-themed background. The title text is centered over this collage.

THE MACRO SHOW

FEBRUARY 16, 2017

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HEDGEYE ASSET ALLOCATION

	CASH	U.S. EQUITIES	INT'L EQUITIES	COMMODITIES	FOREIGN EXCHANGE	FIXED INCOME
2/15/2017	51	13	11	10	15	0
2/16/2017	47	13	12	11	17	0

	CASH	U.S. EQUITIES	INT'L EQUITIES	COMMODITIES	FOREIGN EXCHANGE	FIXED INCOME
2/15/2017	51%	39%	33%	30%	45%	0%
2/16/2017	47%	39%	36%	33%	52%	0%

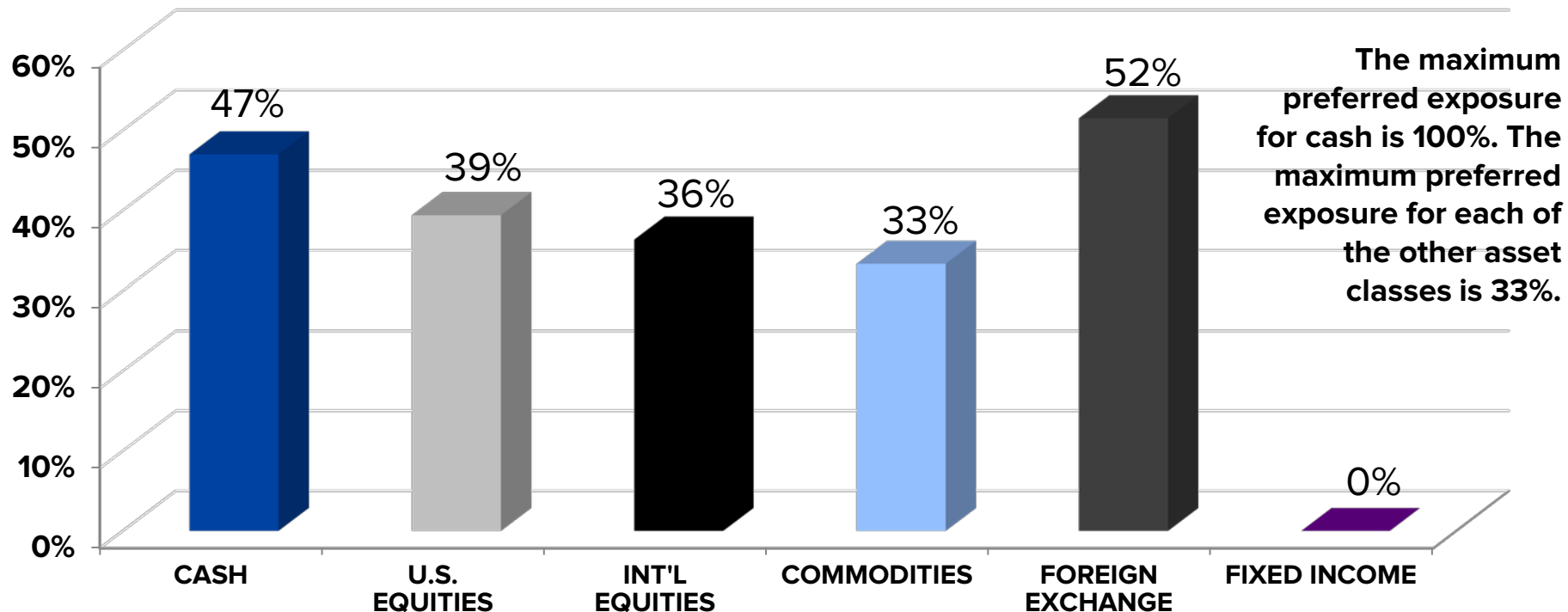
The maximum preferred exposure for cash is 100%. The maximum preferred exposure for each of the other asset classes is 33%.

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HEDGEYE ASSET ALLOCATION



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1 GDP

2 ITALY

3 UST 2YR

An American flag is shown waving against a dark blue background. The flag is positioned diagonally, with the top left corner near the top left of the frame and the bottom right corner near the bottom right. The stars and stripes are clearly visible. A large, semi-transparent white letter 'G' is partially visible on the left side of the image, behind the flag.

GDP

The U.S. Retail Sales report yesterday, mattered, a lot – the GDP “control group” was +4.0% y/y in JAN vs. +3.4% in DEC. With 13 of 30 data points in our tracker for Q1 GDP its running hotter (i.e. Quad2, not Quad3) at +2.29% y/y which implies a +2.35% q/q annualized print, confirming why growth and inflation exposures keep working.

The background of the slide features a blurred image of the Italian flag (green, white, and red vertical stripes) flying on a tall pole. To the left, there is a silhouette of a classical statue, possibly a equestrian statue, set against a light blue sky. A semi-transparent circular graphic is overlaid on the left side of the image.

ITALY

Being long Italian stocks is not working (again), down -0.4% this morning and -1.4% in the last month in what's been a sea of green for Global Equity markets. Partly why you see European Equities softer this morning is the EUR/USD bouncing off the low-end of our \$1.05-1.07 risk range (European stocks need Down Euro).



UST 2YR

The UST 2YR saw a big ramp to +1.27% yesterday on both growth (Retail Sales) and inflation (CPI ripping to +2.5% JAN y/y from +2.1% in DEC) accelerating and now you see Fed Fund Futures starting to price in a May rate hike (up to 60% probability vs. 53% pre data releases). We still think they should raise rates in March too – NOV-JAN data clearly supports it.

MACRO GRIND

2-YEAR U.S. TREASURY YIELD INDEX



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LIGHT CRUDE OIL



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REUTERS/JEFFERIES CRB INDEX



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FTSE MIB (MILAN) INDEX



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EARNINGS SEASON

Q4 2016 QTD

SECTOR	SALES GROWTH (% CHG)	EARNINGS GROWTH (% CHG)	#REPORTED
S&P 500 (Aggregate)	4.3%	4.8%	375 / 500
Energy	1.4%	-14.0%	21 / 35
Materials	5.3%	5.4%	20 / 25
Industrials	2.3%	-5.4%	58 / 66
Consumer Discretionary	6.9%	-0.3%	49 / 81
Consumer Staples	3.5%	7.6%	29 / 37
Healthcare	4.7%	3.6%	46 / 60
Financials	4.4%	7.9%	60 / 63
Information Technology	7.8%	10.4%	57 / 66
Telecom	-2.9%	1.8%	4 / 5
Utilities	8.8%	8.0%	10 / 28
Real Estate	-0.5%	11.9%	20 / 29

Source: BBG

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VOLATILITY

Index/Security	REALIZED VOLATILITY				IMPLIED VOLATILITY*				IMPLIED** VS. REALIZED VOLATILITY									
	Duration of Realized (%)				At-The-Money %				Ticker	30 Day			60 Day			3 Month		
										Z-Score			Z-Score			Z-Score		
	Ticker	30D	60D	90D	Current	v 1M Avg	v 3M Avg	v 6M Avg.		Premium	TTM	3Yr	Premium	TTM	3Yr	Premium	TTM	3Yr
S&P 500	SPX	5.8%	6.9%	8.0%	8.3%	-9.6%	-19.2%	-27.8%	SPX	37.6%	0.62	1.00	33.6%	0.94	1.14	28.8%	1.03	0.93
Russell 2000	RTY	13.7%	13.8%	15.5%	14.5%	-8.1%	-12.5%	-14.4%	RTY	5.2%	0.14	-0.03	12.3%	0.69	0.29	6.8%	0.41	-0.21
Nasdaq 100	NDX	5.9%	9.2%	11.0%	10.2%	-10.2%	-21.7%	-26.7%	NDX	67.9%	1.77	2.34	21.0%	0.66	0.81	14.0%	0.38	0.37
USD Index	UUP	7.4%	7.8%	7.4%	8.3%	-6.1%	-7.8%	-2.3%	UUP	10.1%	-0.10	-0.17	9.3%	-0.22	-0.22	20.3%	0.49	0.28
Consumer Discret.	XLV	5.5%	9.5%	10.3%	9.6%	-16.2%	-24.7%	-28.8%	XLV	73.6%	2.00	2.57	16.7%	0.32	0.48	16.4%	0.42	0.47
Financials	XLF	15.4%	14.5%	16.7%	15.4%	-3.8%	-12.0%	-10.4%	XLF	-1.7%	-0.33	-0.31	8.8%	0.29	0.20	-1.1%	0.10	-0.31
Healthcare	XLV	9.9%	10.4%	13.9%	10.0%	-17.5%	-26.7%	-29.9%	XLV	0.4%	-0.29	-0.13	10.6%	0.49	0.52	-12.3%	-0.94	-0.97
Technology	XLK	6.5%	10.2%	11.4%	10.0%	-11.4%	-21.8%	-26.0%	XLK	50.4%	1.33	1.79	13.1%	0.44	0.45	11.9%	0.46	0.32
Consumer Staples	XLP	8.8%	9.6%	10.6%	8.7%	-10.3%	-22.2%	-25.5%	XLP	-1.4%	-0.39	-0.33	-1.5%	-0.26	-0.39	-4.9%	-0.46	-0.68
Utilities	XLU	11.7%	14.6%	16.4%	12.9%	-4.5%	-15.6%	-19.1%	XLU	9.0%	0.60	0.68	-9.4%	-0.64	-0.53	-16.3%	-1.48	-1.32
Energy	XLE	13.1%	16.9%	16.7%	15.2%	-4.4%	-15.9%	-21.5%	XLE	15.6%	0.68	0.52	-2.7%	0.25	-0.26	0.4%	0.71	-0.07
Energy	XOP	20.2%	31.8%	29.8%	24.2%	-5.5%	-18.1%	-23.5%	XOP	19.2%	0.72	0.80	-19.5%	-0.94	-1.21	-10.0%	-0.05	-0.50
Materials	XLB	11.2%	10.9%	11.2%	12.6%	-4.1%	-9.6%	-16.7%	XLB	8.2%	-0.04	-0.02	16.1%	0.62	0.44	21.3%	1.28	0.75
Industrials	XLI	9.4%	9.5%	10.9%	11.5%	-4.9%	-12.5%	-15.9%	XLI	19.6%	0.27	0.49	25.1%	1.01	1.02	15.4%	0.90	0.58
Transports	IYT	14.0%	13.4%	13.7%	15.6%	-8.6%	-10.5%	-12.1%	IYT	11.0%	-0.05	0.11	24.5%	0.71	0.94	25.1%	0.98	1.11
WTI Crude Oil	USO	22.8%	31.8%	31.6%	26.2%	-5.5%	-17.7%	-24.3%	USO	-5.5%	0.62	0.36	-13.5%	-0.63	-1.02	-10.9%	-0.35	-0.80
Natural Gas	UNG	35.3%	49.4%	47.8%	41.1%	-5.0%	-13.7%	-8.1%	UNG	16.4%	1.03	0.24	-17.4%	-1.19	-0.94	-17.2%	-1.33	-0.89
Gold	GLD	11.4%	12.3%	12.3%	13.2%	-3.6%	-8.7%	-10.8%	GLD	13.6%	0.44	0.29	8.0%	0.36	0.13	17.0%	1.12	0.73
Silver	SLV	15.0%	18.9%	21.1%	22.1%	1.4%	-6.6%	-8.9%	SLV	45.1%	3.16	1.09	17.3%	1.44	0.23	9.2%	0.26	-0.16
Copper	JJC	28.9%	26.6%	25.8%	24.7%	1.4%	-9.9%	-5.0%	JJC	-14.3%	-0.47	-0.63	-4.8%	-0.46	-0.57	-0.9%	-0.40	-0.50
Corn	CORN	12.3%	15.4%	16.7%	17.8%	6.5%	3.5%	-5.9%	CORN	44.5%	1.24	1.05	24.5%	0.55	0.28	17.7%	0.07	-0.12
Soybeans	SOYB	16.0%	16.6%	15.5%	16.4%	-29.7%	-26.8%	-24.9%	SOYB	2.6%	-0.89	-0.70	11.1%	-0.60	-0.57	23.4%	-0.40	-0.36
Wheat	WEAT	19.8%	19.2%	19.7%	35.1%	25.2%	19.6%	20.6%	WEAT	77.3%	0.17	0.28	50.1%	-0.25	0.05	39.8%	-0.47	0.00

*implied volatility on at-the-money front month contracts

**implied volatility of at-the-money options expiring in the given duration vs. realized volatility over the given duration

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HEDGEYE SECTOR PERFORMANCE

<u>SECTOR</u>	<u>Ticker</u>	<u>Price</u>	<u>1-Day %</u> <u>Chg</u>	<u>MTD %</u> <u>Chg</u>	<u>YTD %</u> <u>Chg</u>
Consumer Discretionary	XLY	\$86.77	0.52%	2.29%	6.60%
Financial Select Sector	XLF	\$24.52	0.78%	5.19%	5.46%
Health Care Select Sector	XLV	\$73.66	1.08%	4.45%	6.85%
Technology Select Sector	XLK	\$51.89	0.33%	3.61%	7.30%
Consumer Staples Select Sector	XLP	\$54.12	0.91%	2.91%	4.66%
Industrial Select Sector	XLI	\$65.76	0.54%	3.76%	5.69%
Materials Select Sector	XLB	\$52.45	-0.13%	0.94%	5.53%
The Energy Select Sector	XLE	\$73.37	-0.39%	0.64%	-2.59%
Utilities Select Sector	XLU	\$49.05	-0.24%	-0.26%	0.99%
S&P 500	SPX	2,349.25	0.50%	3.09%	4.93%

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HEDGEYE SECTOR RELATIVE PERFORMANCE

	<u>Ticker</u>	<u>Price</u>	<u>1-Day % Chg</u>	<u>MTD % Chg</u>	<u>YTD % Chg</u>
Consumer Discretionary	XLY	\$86.77	0.02%	-0.80%	1.67%
Financial Select Sector	XLF	\$24.52	0.28%	2.10%	0.53%
Health Care Select Sector	XLV	\$73.66	0.58%	1.36%	1.91%
Technology Select Sector	XLK	\$51.89	-0.17%	0.53%	2.37%
Consumer Staples Select Sector	XLP	\$54.12	0.41%	-0.18%	-0.27%
Industrial Select Sector	XLI	\$65.76	0.04%	0.67%	0.76%
Materials Select Sector	XLB	\$52.45	-0.63%	-2.15%	0.60%
The Energy Select Sector	XLE	\$73.37	-0.89%	-2.44%	-7.52%
Utilities Select Sector	XLU	\$49.05	-0.74%	-3.35%	-3.94%

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HEDGEYE STYLE FACTOR PERFORMANCE

	FACTOR	1D % Chg	1W % Chg	1M % Chg	3M % Chg	6M % Chg	YTD % Chg
Debt	High Debt/EV	0.2%	1.6%	2.3%	7.5%	8.8%	3.9%
	Low Debt/EV	0.8%	2.7%	2.9%	5.5%	5.2%	5.2%
SI	High Short Interest	0.5%	2.2%	2.5%	5.2%	5.6%	4.1%
	Low Short Interest	0.6%	2.6%	3.3%	7.8%	10.7%	5.0%
BETA	High Beta	0.5%	3.4%	3.5%	9.9%	17.9%	6.4%
	Low Beta	0.3%	0.9%	2.5%	5.9%	0.3%	2.8%
YIELD	High Yield	0.0%	1.1%	0.9%	3.7%	1.4%	1.1%
	Low Yield	0.6%	2.9%	3.1%	6.8%	6.7%	6.2%
MKT CAP	MCAP Bottom 25%	0.6%	2.5%	1.2%	2.7%	2.7%	2.5%
	MCAP Top 25%	0.5%	2.4%	3.3%	8.1%	10.6%	5.1%
Sales	Top 25% Sales Growth	0.4%	2.3%	2.2%	7.4%	7.4%	4.9%
	Bottom 25% Sales Growth	0.4%	2.1%	2.3%	4.4%	3.3%	3.4%
EPS	Top 25% EPS Growth	0.3%	2.7%	2.9%	8.8%	12.5%	6.1%
	Bottom 25% EPS Growth	0.2%	1.6%	1.1%	3.0%	1.3%	1.5%

**Mean Performance of Top Quartile vs. Bottom Quartile, S&P500 Companies*

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HEDGEYE RATES & SPREADS

		1D	5D	1M	3M	vs. 52-Wk, Bps		vs.	vs.
	Price	Bps Chg	Bps Chg	Bps Chg	Bps Chg	High	Low	3Y Ave	5Y Ave
3M T-Bill	0.53%	-0.5	-0.5	1	8	-2	38	39	42
3M LIBOR	1.04%	0.0	0.4	1	13	-1	42	57	63
2Y T-Note	1.25%	1.2	6.9	9	24	-5	75	56	72
5Y T-Note	1.98%	2.8	12.5	17	32	-14	109	47	67
10Y T-Note	2.48%	2.3	9.8	17	27	-16	116	33	34
30Y T-Note	3.07%	1.9	7.4	15	16	-15	98	17	4
2Y-10Y Spread, Bps	123	-0.1	1.7	6.1	2	-11	41	-23	-37
IG SPREAD (AAABBB)	1.53%	0.0	1.0	1	-8	-77	6	-16	-23
HIGH YIELD	6.04%	14.2	7.0	-16	-58	-306	14	-60	-54
5Y BREAK EVEN	2.04%	5.9	7.7	12.0	33.4	-3.8	102.8	47.9	31.3

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CFTC NON-COMMERCIAL NET LONG POSITIONING

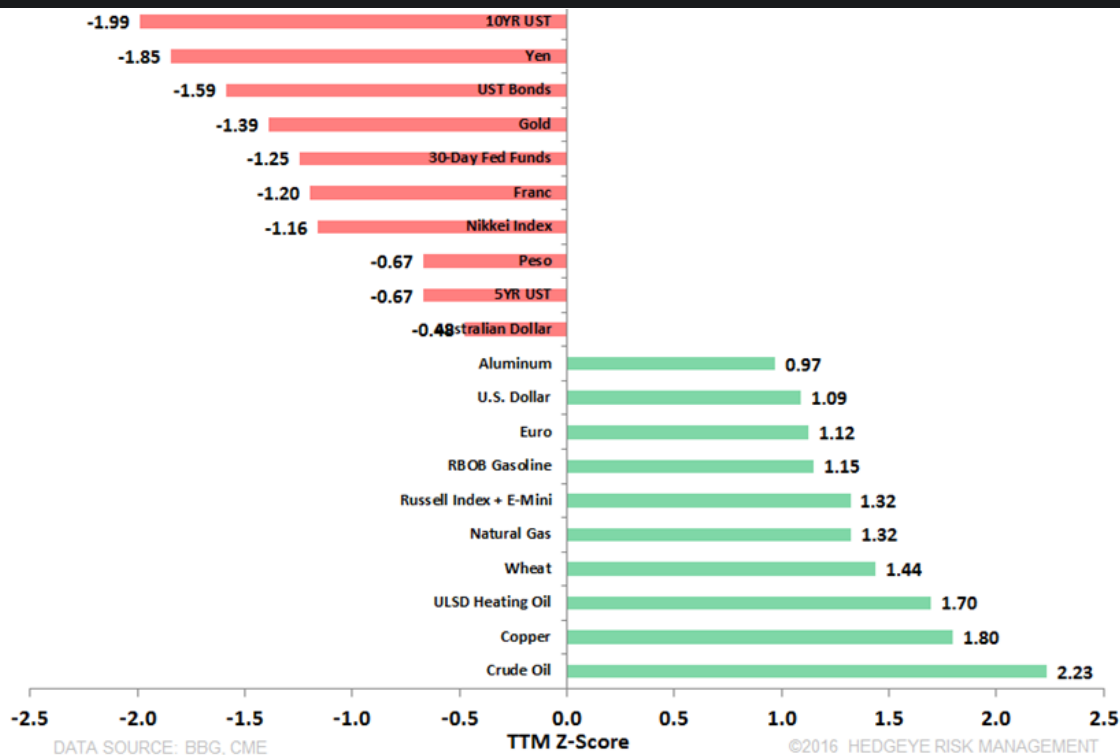
METRIC	Latest	W/W Chg	3M Ave	6M Ave	1Y Ave	Z-Score	
						1Y	3Y
SPX (Index + E-mini)	27,047	(35,712)	(13,532)	44,293	14,888	0.11X	0.57X
Russell 2000 (mini)	51,106	(3,340)	62,453	35,578	(2,660)	1.13X	2.14X
10Y Treasury	(291,697)	57,860	(263,391)	(95,636)	(46,253)	-1.54X	-2.13X
CRUDE OIL	527,866	(15,964)	463,451	420,815	381,940	1.93X	2.42X
GOLD	75,727	3,660	73,687	143,097	172,596	-1.29X	-0.33X
COPPER	51,516	(5,426)	50,462	22,411	2,493	1.55X	2.69X
USD	46,676	224	51,427	39,511	27,585	1.08X	0.46X
JPY	(54,178)	7,927	(51,908)	(114)	24,612	-1.60X	-0.38X
EUR	(37,837)	1,443	(77,729)	(91,000)	(75,960)	1.15X	1.00X
GBP	(63,158)	119	(65,696)	(75,338)	(61,078)	-0.10X	-1.06X

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CFTC NET FUTURES & OPTIONS POSITIONING (TTM Z-SCORE)



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MARKET SHARE VOLUME & TOTAL VALUE TRADED

<u>INDEX/SECURITY</u>	<u>VOLUME: (2/15) vs.</u>			
	<u>Prior Day</u>	<u>1M Ave</u>	<u>3M ave</u>	<u>1Y Ave</u>
Total Market Volume*	-4%	-1%	19%	46%
Total Exchange Volume**	4%	6%	5%	1%

*Total Market Volume = Total US exchange volume plus OTC and OTCBB trading volume for all security types. Calculated by Bloomberg.

**Tape A+B+C volume = total US exchange volume

*** Total Traded Value for Russell 3000 (total mkt proxy)

Source: Bloomberg, Hedgeye

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KEY \$USD CORRELATIONS

METRIC	15D	30D	90D	120D	180D	52-Wk Rolling 30D Correlation			
						High	Low	% Time Pos	% Time Neg
SPX	0.88	-0.09	0.69	0.71	0.74	0.95	-0.91	42%	58%
BRENT Oil	-0.11	-0.30	0.50	0.67	0.63	0.77	-0.78	46%	54%
CRB Index	0.32	-0.43	0.62	0.67	0.64	0.83	-0.89	24%	76%
GOLD	0.23	-0.52	-0.92	-0.95	-0.90	0.90	-0.97	15%	85%

**Days = Trading Days*

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U.S. RETAIL SALES

GDP: Retail Sales in Context

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17
Real GDP, Chained \$'s	-	-	16,525	-	-	16,583	-	-	16,727	-	-	16,805	-
Consumer Spending (Real PCE)	11,345	11,376	11,374	11,457	11,475	11,522	11,558	11,546	11,603	11,614	11,634	11,672	-
Services	7,390	7,417	7,405	7,441	7,453	7,482	7,497	7,504	7,525	7,512	7,532	7,552	-
Goods (i.e. Retail Sales)	3,958	3,962	3,974	4,023	4,029	4,047	4,069	4,048	4,087	4,114	4,112	4,131	-
Durable Goods	1,519	1,529	1,527	1,556	1,556	1,571	1,607	1,583	1,623	1,643	1,637	1,660	-
NonDurable Goods	2,470	2,466	2,478	2,500	2,506	2,510	2,502	2,501	2,505	2,514	2,518	2,517	-
Retail Sales, % of PCE	34.9%	34.8%	34.9%	35.1%	35.1%	35.1%	35.2%	35.1%	35.2%	35.4%	35.3%	35.4%	-
Retail Sales, % of GDP	-	-	24.0%	-	-	24.4%	-	-	24.4%	-	-	24.6%	-

RETAIL SALES

Retail Sales, Total SA	447.3	449.3	447.9	453.4	454.1	457.4	457.8	457.7	462.3	465.3	466.0	470.5	472.1
M/M, % Chg	-0.8%	0.5%	-0.3%	1.2%	0.2%	0.7%	0.1%	0.0%	1.0%	0.7%	0.2%	1.0%	0.4%
Y/Y, % Chg	2.6%	3.6%	1.7%	3.0%	2.2%	2.8%	2.4%	2.2%	3.3%	4.2%	3.9%	4.4%	5.6%
2Y Ave	3.3%	2.9%	2.1%	2.3%	2.3%	2.5%	2.5%	2.2%	2.7%	2.9%	2.8%	3.6%	4.1%
Retail Sales Ex Autos	355.5	356.7	358.2	361.4	362.4	365.3	363.9	363.7	366.5	368.8	369.8	371.1	374.2
M/M, % Chg	-0.8%	0.3%	0.4%	0.9%	0.3%	0.8%	-0.4%	0.0%	0.8%	0.6%	0.3%	0.4%	0.8%
Y/Y, % Chg	2.3%	2.6%	2.1%	3.1%	2.6%	3.2%	2.1%	2.1%	3.1%	4.0%	3.9%	3.6%	5.3%
2Y Ave	2.2%	1.9%	1.8%	1.9%	1.9%	2.1%	2.0%	1.7%	2.1%	2.2%	2.2%	2.9%	3.8%
Retail Sales Ex Autos & Gas	323.0	325.7	326.1	328.4	328.9	331.0	330.3	330.6	332.3	333.6	334.6	334.8	337.1
M/M, % Chg	-0.5%	0.8%	0.1%	0.7%	0.1%	0.6%	-0.2%	0.1%	0.5%	0.4%	0.3%	0.1%	0.7%
Y/Y, % Chg	3.4%	4.7%	3.8%	4.5%	4.0%	4.7%	3.6%	3.5%	3.7%	4.2%	3.9%	3.2%	4.4%
2Y Ave	4.9%	4.8%	4.3%	4.3%	4.2%	4.1%	4.1%	3.7%	3.9%	3.7%	3.6%	3.7%	3.9%

Control Group:

Retail Sales less Food, Autos, Gas & Building mat	248.2	249.2	249.7	252.3	253.3	254.1	253.5	253.7	254.5	256.0	256.0	257.0	258.1
M/M, % Chg	-0.1%	0.4%	0.2%	1.1%	0.4%	0.3%	-0.2%	0.1%	0.3%	0.6%	0.0%	0.4%	0.4%
Y/Y, % Chg	2.7%	3.2%	2.7%	3.8%	3.5%	3.8%	3.0%	3.0%	2.9%	3.8%	3.3%	3.4%	4.0%
2Y Ave	3.9%	3.6%	3.2%	3.5%	3.6%	3.4%	3.3%	3.0%	3.2%	3.2%	2.9%	3.2%	3.3%
QoQ Annualized, %			2.2%			6.7%			1.1%			3.8%	2.8%

U.S. RETAIL SALES

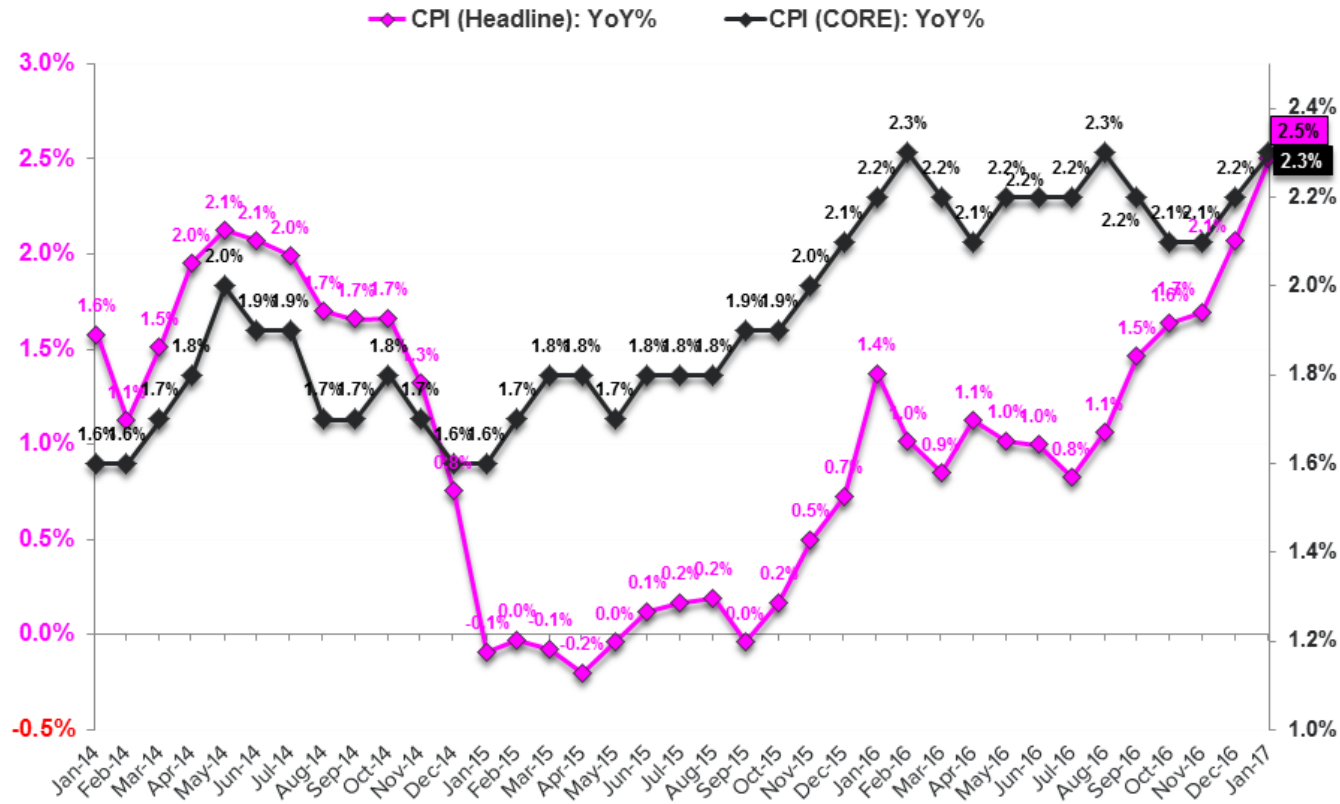
INDUSTRY BREAKDOWN, M/M Chg

Auto's & Parts	-0.9%	1.0%	-3.1%	2.6%	-0.3%	0.5%	2.0%	0.0%	1.9%	0.8%	-0.3%	3.2%	-1.4%
Furniture	-0.3%	-0.1%	-0.1%	0.5%	0.8%	1.1%	-1.1%	-0.3%	2.5%	-0.6%	-0.5%	-0.9%	0.0%
Electronics/Appliances	-0.8%	0.8%	0.4%	0.1%	0.2%	-0.4%	-0.2%	0.0%	-2.2%	-0.2%	-0.4%	-1.1%	1.6%
Building Materials	-0.1%	1.5%	-0.5%	-1.6%	-2.6%	3.8%	-0.3%	-0.6%	1.5%	0.4%	0.6%	1.2%	0.3%
Food & Beverage	0.6%	-0.1%	-0.5%	1.2%	0.2%	0.1%	-0.4%	0.5%	0.6%	0.6%	-0.1%	-0.2%	0.4%
Health & Personal Care	-1.0%	2.1%	1.0%	0.9%	0.5%	1.2%	0.4%	0.7%	-0.3%	0.1%	0.5%	0.6%	0.7%
Gas Stations	-3.5%	-4.8%	3.7%	2.7%	1.7%	2.2%	-2.2%	-1.4%	3.6%	2.7%	0.0%	3.2%	2.3%
Clothing	-0.3%	1.0%	-1.0%	0.2%	0.4%	0.2%	-0.1%	0.5%	0.2%	-0.1%	0.2%	0.1%	1.0%
Sporting Goods	-2.5%	0.9%	0.5%	0.1%	0.8%	1.7%	-2.4%	-2.6%	0.9%	-0.2%	-2.0%	-0.2%	1.8%
General Merchandise	-2.2%	0.4%	0.4%	0.2%	-0.5%	0.2%	-0.6%	-0.6%	-0.4%	0.4%	0.4%	-0.4%	0.9%
Misc. Retailers	2.2%	-1.0%	2.1%	2.5%	-1.2%	-0.3%	-0.1%	-0.3%	3.1%	0.9%	-0.8%	-0.4%	-0.2%
Nonstore/Electronic Shopping	1.7%	0.3%	0.7%	2.8%	1.8%	0.1%	0.7%	0.5%	0.6%	1.7%	0.3%	1.9%	0.0%
Food & Drink	-1.7%	2.2%	-0.1%	0.2%	0.5%	0.5%	-0.1%	0.5%	0.7%	-0.4%	1.2%	-1.1%	1.4%

Source: Bloomberg, Census.gov, BEA, HRM

HEDGEYE

CPI: HEADLINE & CORE

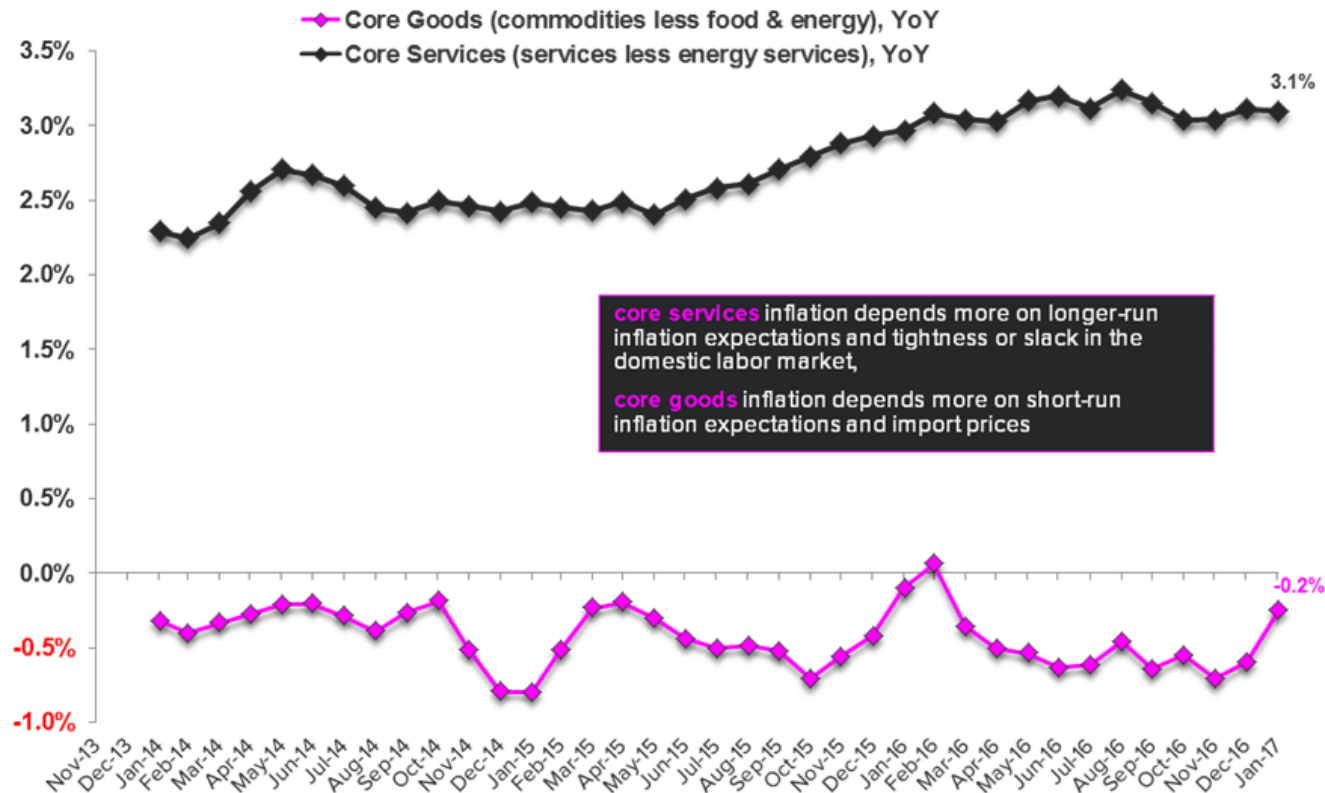


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THE MACRO SHOW

HEDGEYE
TV

U.S. CPI: CORE SERVICES VS CORE GOODS



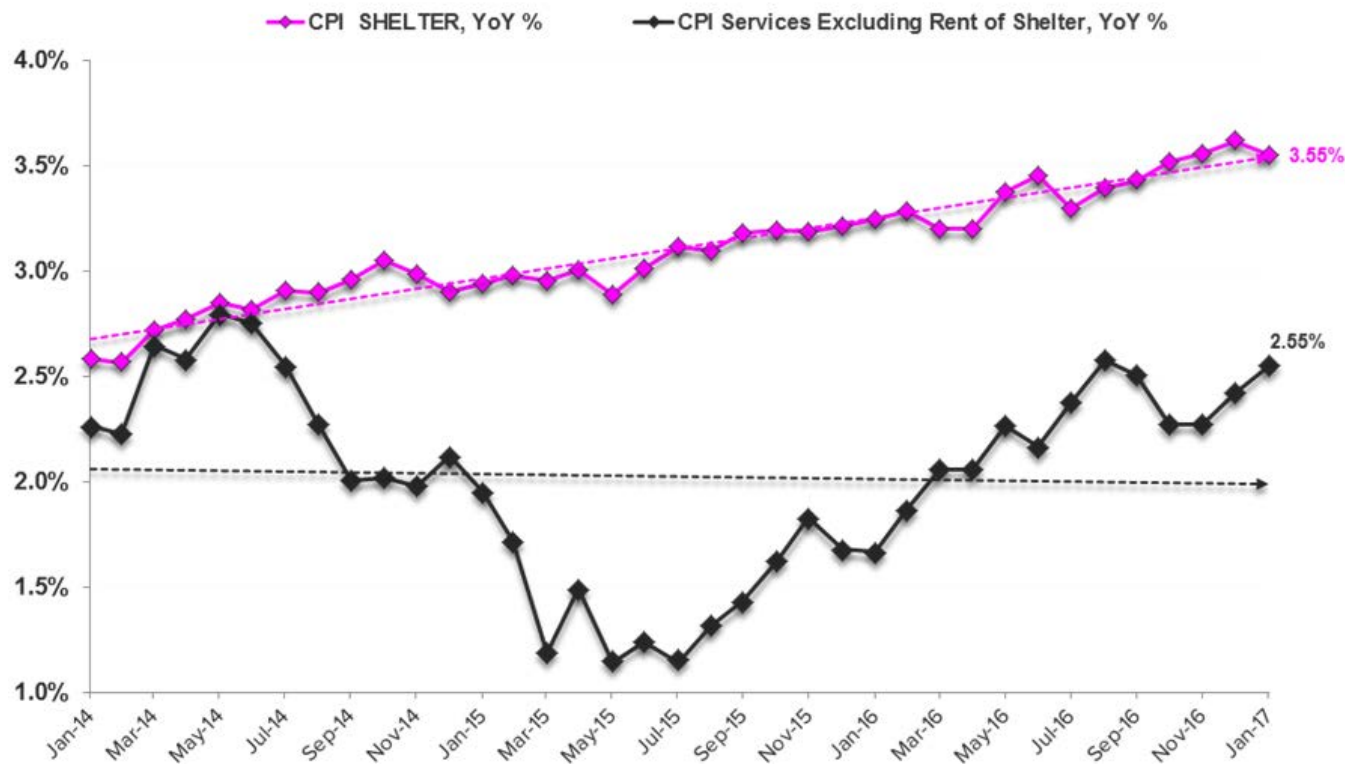
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THE MACRO SHOW

HEDGEYE
TV

SERVICES INFLATION

SHELTER VS SERVICES EX-SHELTER

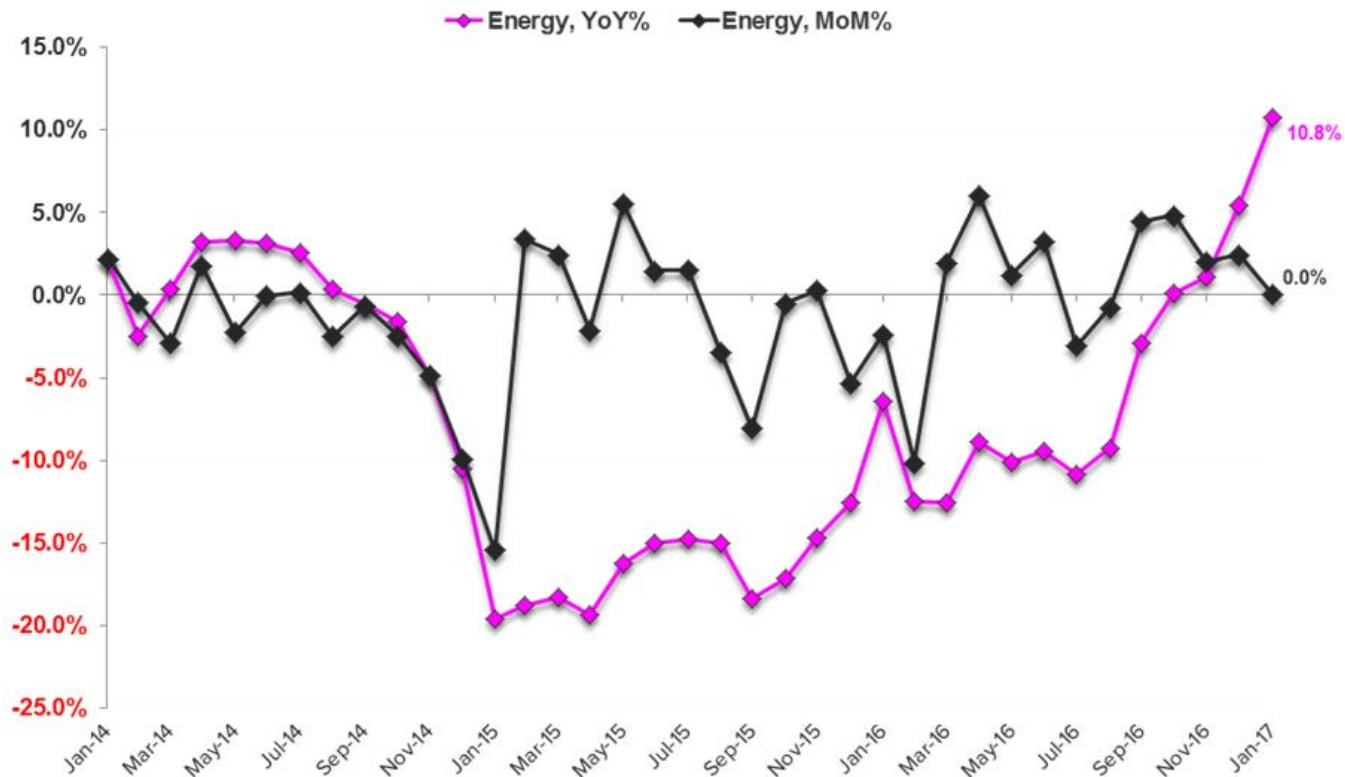


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TV

ENERGY INFLATION



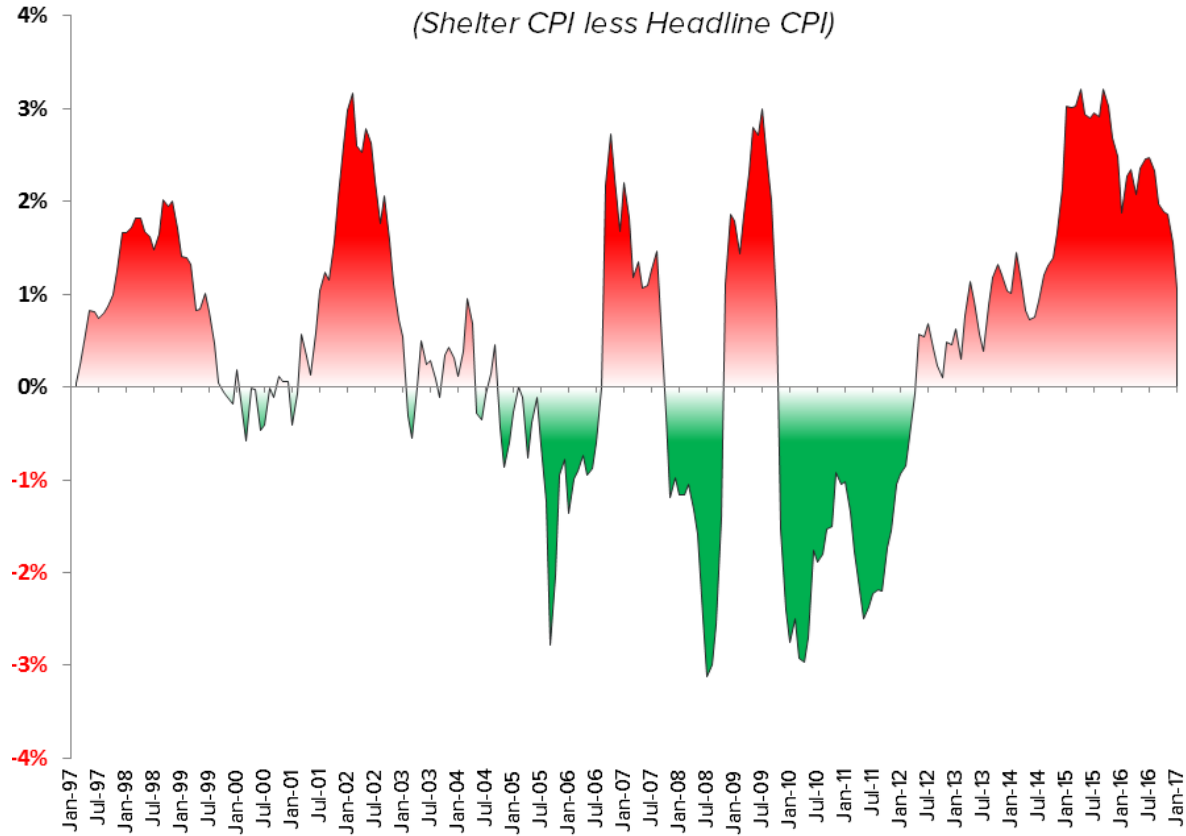
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Excess Rent Inflation

(Shelter CPI less Headline CPI)

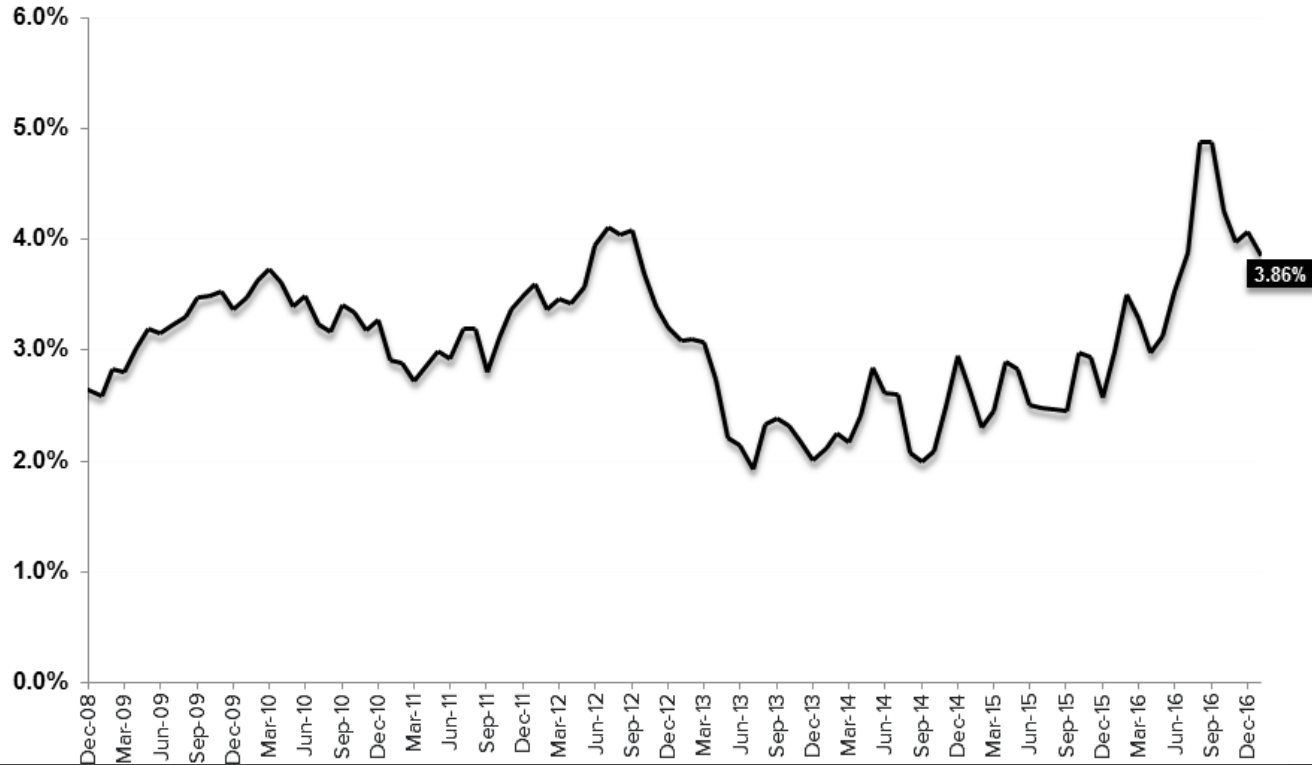


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CPI: MEDICAL CARE



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