

October 20, 2017



**Unemployment:** Initial claims fell to 222K from 244K. Claims continue to fall as we move away from the impacts of the hurricanes. In fact 222K is the lowest weekly total since 1973!



**Consumer Goods & Materials:** August factory orders grew by 1.2% after a 3.3% fall in July.



**Non-Defense Capital Goods:** Core durable goods orders rose 0.2% in August, meeting expectations.



**Building Permits and Housing Starts:** Housing suffered in September as permits fell by 4.5%, starts fell by 4.7%, and existing home sales increased a mere 0.7%.



**Yield Curve:** The yield curve expanded last week. The short end of the curve is firmly anchored at 1.25% till December and The 10 year treasury ended at 2.38%, as equities surged.



**M2 Money Supply:** The money supply as measured including time deposits, grew by appx \$20B to \$13.696T in September. Attributable largely to investment asset growth.



**ISM Manufacturing:** September ISM Manufacturing improved to 60.8 from 58.8. Services increased to 55.3 from 55.1 in September. 50 is the line between contraction and expansion.



**S&P 500:** The S&P 500 grew last week as markets extended all-time highs. It rose 22.04 points or .86% on the week.



**U. of Michigan Consumer Sentiment:** Sentiment jumped to 101.1 from 95.1 for October. A large jump in soft data.

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Always remember that while this is a week in review, this does not trigger or relate to trading activity on your account with Financial Future Services. Broad diversification across several asset classes with a long term holding strategy is the best strategy in any market environment.

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