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Unemployment: Jobs data were mixed this week. Initial Jobless Claims declined from 229K to 227K. Continuing Jobless Claims rose from 1,867K to 1,903K.

Consumer Goods & Materials: Consumer Price Index (CPI) (MoM)(Apr) rose 0.2%, less than the 0.3% forecast. Year-over-year it rose 2.3%, less than forecast and the lowest reading since February 2021.

Retail Sales: Retail Sales, the foremost indicator of consumer spending, rose 0.1% in April (MoM). The reading was slightly better than expected, but still below March's reading of 1.7%.

Housing and Building: Existing Home Sales fell slightly from 4.02M (Mar) to 4.00M (Apr), the lowest level since October. New Home Sales surprised to the upside, rising from 670K (Mar) to 743K (Apr).

Yield Curve: Yields ended higher for the 4th straight week. 2-year yields rose from 3.98% to 4.00%. 10-year yields climbed from 4.43% to 4.51%, pushing down the prices of fixed income securities. Prices & rates move in opposite directions.

M2 Money Stock: The money supply rose \$9B to \$21.76T (Mar). Money supply is running at 73% of current GDP.

Manufacturing & Services: ISM Non-Manufacturing (Services) PMI increased to 51.6 (Apr) from 50.8 (Mar), exceeding expectations. 50 marks contraction / expansion.

S&P 500: The S&P 500 fell 155.56 points last week, closing at 5,802.82 (down 1.31% YTD). The CBOE Volatility Index (VIX) increased from 19.35 to 22.38.

U. of Michigan Consumer Sentiment: Preliminary University of Michigan Consumer Sentiment continued its recent downward track, falling from 52.2 (Apr) to 50.8 (May).

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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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