

July 18, 2025



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TITLE: Investment Adviser Rep

TAGS: Jobs, CPI, Retail Sales, Yields, S&P 500, Consumer Sentiment



Unemployment: Jobs data were generally positive for the week. Initial Jobless Claims declined from 228K to 221K. Continuing Jobless Claims rose slightly from 1,954K to 1,956K, but ended lower than expected.



Consumer Goods & Materials: Consumer Prices rose, but were generally in line with expectations. Consumer Price Index (CPI) (MoM) increased by 0.3% (Jun), up from 0.1% in May. Year-over-year the measure advanced 2.7% (Jun), up from 2.4% in May.



Retail Sales: Retail Sales were up 0.6% in June (MoM) following a 0.9% decline in May, beating expectations. Retail Sales are the foremost indicator of consumer spending.



Housing and Building: New Home Sales dropped from 722K (Apr) to 623K (May), the lowest reading since June 2024. Existing Home Sales rose from 4.00M (Apr) to 4.03M (May).



Yield Curve: Yields ended the week little changed. The 2-year yield fell from 3.90% to 3.88%. The 10-year yield increased from 4.43% to 4.44%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply rose \$8B to \$21.94T (May). Money supply is running at 73% of current GDP. 1st quarter GDP figures showed the economy contracting 0.5%.



Manufacturing & Services: ISM Manufacturing PMI contracted with a reading of 49.0 (Jun). ISM Non-Manufacturing (Services) PMI rebounded in June, with a reading of 50.8. 50 marks contraction / expansion.



S&P 500: The S&P 500 climbed 37.04 points last week, closing at 6,296.79 (up 7.06% YTD). The CBOE Volatility Index (VIX) rose this week from 17.5 to 19.2.



U. of Michigan Consumer Sentiment: Preliminary University of Michigan Consumer Sentiment numbers are projecting an increase from 60.7 (Jun) to 61.8 (Jul).

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