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Unemployment: Jobs data made headlines this week. Initial Jobless Claims fell from 209K to 187K, which was the lowest reading since 1969. Continuing Jobless Claims decreased from 1,798K to 1,796K.
Consumer Goods & Materials: Consumer Price Index (CPI) declined 0.4% in June (MoM). The annual measure fell from 4.2% (May) to 3.5% (MoM)(Jun), which was better than forecast.
Retail Sales: Retail Sales increased 0.2% in June (MoM), down from the 1% increase in May but in line with expectations.
Housing and Building: New Home Sales climbed 1.6% in June (MoM). The annualized number was 628K, up from 618K in May.
Yield Curve: The yield curve flattened this week. The 2-year yield rose from 4.18% to 4.33%. The benchmark 10-year yield increased from 4.55% to 4.69%.
M2 Money Stock: The Money Supply rose $250B to 23.05T. Money Supply is running at 72% of current GDP. GDP final numbers were revised upward to 2.1% (Q1)(QoQ).
Manufacturing & Services: ISM Non-Manufacturing PMI fell from 54.5 (May) to 54.0 (Jun)(MoM) but remained in expansion territory. 50 marks expansion / contraction.
S&P 500: The index fell 45.71 points to close at 7,411.98 (up 8.28% YTD). The CBOE Volatility Index (VIX) held steady at 19.1.
U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment preliminary numbers project an increase from 49.5 (Jun) to 54.4 (Jul), which is higher than forecast.

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