

August 1, 2025



AUTHOR: Brandon Ridenour, CFP®, CRPC®

TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, Yields, Manufacturing, S&P 500, Consumer Sentiment



Unemployment: Labor market data released this week came in softer than expected. Nonfarm Payrolls reported that 73K jobs were added in July, below the 106K expected. Unemployment Rate ticked up to 4.2% (Jul).



Consumer Goods & Materials: Core PCE Price Index, which excludes volatile food and energy prices, rose 0.3% in July. The annual measure increased 2.8% (Jul), slightly higher than expected. PCE is the Fed's preferred measure of inflation.



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: Housing data disappointed this week, as Existing Home Sales fell 2.7% in June (MoM). The annualized number dropped to 3.93M.



Yield Curve: Yields fell across the curve. The 2-year yield was down from 3.91% to 3.69%. The 10-year yield decreased from 4.40% to 4.23%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply rose \$8B to \$22.02T (Jun). Money supply is running at 73% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI contracted with a reading of 48.0 (Jul), which was lower than expected. 50 marks contraction / expansion.



S&P 500: The S&P 500 dropped 150.63 points this week, closing at 6,238.01 (up 6.06% YTD). The CBOE Volatility Index (VIX) increased this week from 18.1 to 19.6.



U. of Michigan Consumer Sentiment: Revised University of Michigan Consumer Sentiment numbers finished at 61.7, up from 60.7 (Jun) but slightly lower than expected.

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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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Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

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