August 7, 2026

AUTHOR: Brandon Ridenour, CFP®, CRPC®
TITLE: Investment Adviser Rep
TAGS: Jobs, Yields, Manufacturing, Services, S&P 500

Unemployment: Jobs data were front and center this week. Nonfarm Payrolls missed expectations, falling 23K in July. JOLTS Job Openings decreased from 7.537M (May) to 7.359M (Jun), which was also less than forecast.

Consumer Goods & Materials: Core PCE Price Index rose 0.1% in June (MoM), which was lower than the 0.2% forecast. The annual measure fell from 3.4% (May) to 3.3% (MoM)(Jun).

Durable Goods: Durable Goods increased 0.3% in June (MoM), up from the 4% decrease in May but below forecast.

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 fell from 4.28% to 4.19%. The benchmark 10-year yield decreased from 4.75% to 4.65%.

M2 Money Stock: The Money Supply rose $100B to 23.15T. Money Supply is running at 71% of current GDP. Advance Q2 GDP numbers came in at 1.5%, down from 2.1% (Q1)(QoQ).

Manufacturing & Services: ISM Manufacturing PMI rose from 53.3 (Jun) to 55.6 (Jul)(MoM), the highest reading since 2022. Non-Manufacturing PMI increased from 54.0 to 54.1 in July, just shy of the forecast. 50 marks expansion / contraction.

S&P 500: The index rose 267.92 points to close at 7,757.64 (up 13.32% YTD). The CBOE Volatility Index (VIX) dropped from 18.6 to 15.1

CB Consumer Confidence: CB Consumer Confidence fell from 92.2 in June to 90.8 in July, missing the forecast.

Leading Indicator Watch

For more information:

If you would like to receive this weekly article and other timely information, follow us at https://ffsinv.com/blog-subscribe-follow/

Remember that while this is a week in review, this does not relate to trading activity on your account with Financial Action, inc. Speak with your financial professional to get advice specific to your circumstances.

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