August 21, 2026

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

Unemployment: Jobs data were mixed this week. Initial Jobless Claims decreased from 212K to 206K. Continuing Jobless Claims rose from 1,781K to 1,799K.

Consumer Goods & Materials: Inflation Data was front and center this week. Consumer Price Index (CPI) rose 0.1% in July (MoM), in line with the forecast. The annual measure fell from 3.5% (Jun) to 3.4% (MoM)(Jul).

Retail Sales: Retail Sales dropped 0.6% in July, down from a 0.2% increase in June and the first decline since January.

Housing and Building: Housing reports released this week indicate continued softness in the sector. Housing Starts were down 12.4% in July (MoM). The annualized number of new residential buildings fell from 1.415M (Jun) to 1.239M (Jul). Pending Home Sales also slid 2.3% in July (MoM).

Yield Curve: The yield curve flattened this week. The 2-year yield rose from 4.17% to 4.24%. The benchmark 10-year yield increased from 4.68% to 4.74%.

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: S&P Global Services PMI preliminary numbers rose from 54.6 (Jul) to 56.8 (Aug), the highest reading since November 2024. Manufacturing PMI cooled slightly, dropping from 53.9 (Jul) to 53.2 (Aug).

S&P 500: The index dropped 111.39 points to close at 7,674.37 (up 12.11% YTD). The CBOE Volatility Index (VIX) dropped from 18 to 17.5.

U. of Michigan Consumer Sentiment: Preliminary Consumer Sentiment numbers project a decrease from 55.2 (Jul) to 51.0 (Aug), reversing a two-month trend of increases.

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/

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