September 4, 2026

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TITLE: Investment Adviser Rep
TAGS: Jobs, Yields, Manufacturing, Services, S&P 500

Unemployment: Jobs data were front and center this week. JOLTS Job Openings rose from 7.182M (Jun) to 7.271M (Aug). Nonfarm Payrolls jumped from 21K (Jul) to 162K (Aug), beating the forecast. Unemployment Rate (Aug) held steady at 4.1%

Consumer Goods & Materials: Inflation Data was front and center this week. Core PCE Price Index rose 0.2% in July (MoM), in line with the forecast. The annual measure remained steady at 3.3% (Jul).

Durable Goods: Durable Goods orders climbed 1.1% in July (MoM), which was stronger than expected.

Housing and Building: New Home Sales dropped 10.5% (Jul)(MoM), following a 7.6% rise in June. The annualized number of new homes sold fell from 678K to 607K.

Yield Curve: The yield curve steepened this week. The 2-year yield remained steady at 4.34%. The benchmark 10-year yield increased from 4.73% to 4.77%.

M2 Money Stock: The Money Supply rose $70B to 23.22T. Money Supply is running at 71% of current GDP. Second Release Q2 GDP numbers remain at 1.5%.

Manufacturing & Services: ISM Manufacturing PMI eased slightly in August, falling from 55.6 (Jul) to 54.6. Non-Manufacturing (Services) PMI rose from 54.1 (Jul) to 55.4 (Aug). 50 marks expansion / contraction.

S&P 500: The index rose 6.84 points to close at 7,718.60 (up 12.75% YTD). The CBOE Volatility Index (VIX) dropped from 16.9 to 16.05.

U. of Michigan Consumer Sentiment: Revised Consumer Sentiment numbers confirmed a decrease in sentiment from 55.2 (Jul) to 51.7 (Aug).

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FINA-000141