

January 3, 2020



<b>Unemployment:</b> Initial jobless claims fell last week, coming in at 222K, down from 224K. The data improved, but is still elevated in comparison to the last several years.
<b>Consumer Goods &amp; Materials:</b> Retail sales came in at a .2% increase for November. This was less than the .4% expectation.
<b>Non-Defense Capital Goods:</b> Core durable goods orders (long lasting manufactured goods stripping out transportation) were flat in November.
<b>Building Permits &amp; Housing Starts:</b> Home prices rose 5% year over year through October.
<b>Yield Curve:</b> 2's & 10's narrowed last week. 2-year yields fell to 1.53%, down from 1.59%. 10-year yields fell to 1.80% from 1.87%. Prices & rates move in opposite directions.
<b>M2 Money Supply:</b> The money supply, including time deposits, rose by appx. \$120B to \$15.364T in November. A strong build on the 4 <sup>th</sup> quarter data.
<b>Manufacturing &amp; Services:</b> ISM Manufacturing declined further to 47.2 in December. This is the 5 <sup>th</sup> consecutive month under 50. 50 marks the line of contraction and expansion.
<b>S&amp;P 500:</b> The S&P 500 rose year to date, 4.65 points, ending at 3,234.35, up .14% for the year. VIX rose last week, coming in at 14.1, up from 13.3.
<b>U. of Michigan Consumer Sentiment:</b> CB Consumer Confidence slipped to 126.5 in December from 126.8.

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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](mailto:admin@ffsinv.com) | Website: [www.ffsinv.com](http://www.ffsinv.com)

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