

# October 3, 2025



**AUTHOR:** Brandon Ridenour, CFP®, CRPC®

**TITLE:** Investment Adviser Rep

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



**Unemployment:** Jobs data were incomplete this week due to the government shutdown. The Nonfarm payrolls report (Sep) wasn't released on Friday as the result of impacts at Bureau of Labor Statistics (BLS). JOLTS Job Openings rose from 7.208M (Jul) to 7.227M (Aug).



**Consumer Goods & Materials:** Core PCE Price Index (PCE) rose 0.2% (MoM)(Aug), matching expectations. On a year-over-year basis, inflation held steady at 2.9% (Aug).



**Retail Sales:** Retail Sales were up 0.6% (MoM)(Aug), increasing for the third consecutive month and better than expected.



**Housing and Building:** New Home Sales rose from 664K (Jul) to 800K (Aug), better than expected. Existing home sales were down slightly from 4.01M (Jul) to 4.00 (Aug) but were better than expected.



**Yield Curve:** The yield curve flattened slightly this week. The 2-year yield was down from 3.63% to 3.58%. The 10-year yield decreased from 4.20% to 4.13% Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply rose 80B to \$22.20T (Aug). Money supply is running at 73% of current GDP. Gross Domestic Product (GDP)(QoQ) final numbers rose from -0.5% (Q1) to 3.8% (Q2).



**Manufacturing & Services:** ISM Manufacturing PMI rose from 48.7 (Aug) to 49.1 (Sep), but remained in contraction territory. Non-Manufacturing (Services) PMI dropped from 52.0 (Aug) to 50.0 (Sep). 50 marks contraction / expansion.



**S&P 500:** The S&P 500 rose 72.09 points this week, closing at 6,715.79 (up 14.18% YTD). The CBOE Volatility Index (VIX) fell this week from 18.25 to 17.7.



**Consumer Sentiment:** CB Consumer Confidence dropped from 97.8 (Aug) to 94.2 (Sep), reflecting a decrease in the level of consumer confidence in economic activity.

## 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/>.

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.

Any and all third-party posts or responses to this blog do not reflect the views of the firm and have not been reviewed by the firm for completeness or accuracy.

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)

\* Financial Action, Inc. is a Registered Investment Advisor.

LIW0445