

October 16, 2020



**Unemployment:** The weekly Initial Jobless Claims rose to **898k** from 845k missing expectations.



**Consumer Goods & Materials:** Core Retail Sales (MoM) for September rose to 1.5% from August's 0.5% beating expectations.



**Non-Defense Capital Goods:** Factory Orders fell to **0.7%** for August from 6.5%.



**Housing:** New Home Sales (MoM) fell from 14.7% to **4.8%** in August while existing Home Sales rose to **6.00M** from 5.86M. The House Price Index (YoY) for July rose to **6.5%** from 5.8%.



**Yield Curve:** 2's & 10's narrowed slightly. 2-year yields fell to **0.14%** from 0.16% and 10-year yields fell to **0.76%** from 0.79%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, rose to **\$18,699.3B** in October from \$18,652.6B in September.



**Manufacturing & Services:** ISM Non-Manufacturing PMI (Sep) rose to 57.8. Services PMI for the same period hit expectations but fell to 54.6. 50 marks the line between contraction and expansion.



**S&P 500:** The S&P 500 rose slightly last week increasing by 6.68 points, ending at **3,483.81** and is up 7.83% YTD. VIX (CBOE Volatility Index) rose from 25.00 to **27.41**.



**U. of Michigan Consumer Sentiment and Confidence:** Consumer Sentiment rose to **80.4** from 74.1 and CB Consumer Confidence rose sharply to **101.8** from 86.3 for September.

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