

# October 2, 2020



**Unemployment:** The weekly Initial Jobless Claims fell to **837k** last week. Private Non-Farm Payrolls (Sep) fell to **877k** and the Participation Rate slipped to **61.4%**. Unemployment (Sep) fell to **7.9%** while U6 Unemployment is **12.8%**.



**Consumer Goods & Materials:** Core Retail Sales (MoM) for August fell to **0.7%** from July's 1.3%.



**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 expanded last week. 2-year yields rose slightly to **0.13%** from 0.12% and 10-year yields rose to **0.70%** from 0.66%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, rose to **\$18,576.8B** in September.



**Manufacturing & Services:** ISM Manufacturing PMI (Sep) landed at 55.4, but missed expectations. 50 marks the line between contraction and expansion.



**S&P 500:** The S&P 500 rose last week increasing by 49.98 points, ending at **3,348.44** and is up 3.64% YTD. VIX (CBOE Volatility Index) rose slightly from 26.38 to **27.63**.



**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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