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AUTHOR: Brandon Ridenour, CFP®, CRPC®
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Unemployment: Nonfarm payrolls (September) forecast was estimated at 159K, but actual numbers came in at 254K, the highest since April. The unemployment rate (Sep) decreased from 4.2% in August to 4.1%, indicating that the labor market may not be cooling as quickly as anticipated.



Consumer Goods & Materials: The core PCE price index (less food and energy) rose 0.1% (MoM (Aug)), which was lower than expected. Year-over-year, the index rose 2.7% (Aug).



Durable Goods: Durable Goods Orders (MoM) (Jul) rose 9.9%. Core orders, however, which exclude volatile transportation items, fell 0.2% (MoM) (Jul).



Housing and Building: New home sales in August were down 4.7% (MoM) to 716K. The number of building permits issued rose 4.6% (MoM) (Aug) to 1.470M, just shy of expectations.



Yield Curve: 2-year yields rose from 3.55% to 3.93%. 10-year yields rose from 3.75% to 3.98%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$13B to \$21.18T (August). Money supply is running at 73% of current GDP.



Manufacturing & Services: ISM Non-Manufacturing (Services) PMI rose further into expansion territory to 54.9 (Sep) from 51.5 in August. Manufacturing PMI remained in contraction territory with a reading of 47.2 (Sep). 50 marks expansion/contraction.



S&P 500: The S&P 500 rose 39.75 points, closing at 5,751.07 (up 20.57% YTD. Market volatility, as measured by The CBOE Volatility Index (VIX), increased from 18.3 to 20.4 this week.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment advanced to 70.1 (Sep) from 69.0 (Aug).

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Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

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