

# November 11, 2022



**AUTHOR:** Kerry Hilsabeck, CFP®

**TITLE:** Investment Adviser Rep

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



**Unemployment:** Initial Jobless claims rose to 225k from 218k. Continuing Jobless Claims rose to 1,493k from 1,487k. Job numbers will be watched closely as rising rates run their course



**Consumer Goods & Materials:** Headline news for the week included CPI numbers for October. Core CPI rose 6.3% vs forecast of 6.5%. Month over month increased .3% (Oct).



**Durable Goods:** Core Durable Goods Orders slowed (MoM)(Sep), falling -.5%. GDP (QoQ)(Q3) is projected at 2.6%, following 2 down quarters.



**Housing and Building:** New Home Sales reversed course from August's positive swing. September sales dropped -10.9% for the month. MBA 30-year Mortgage Rate touched 7.16%.



**Yield Curve:** 2's & 10's expanded this week. 2-year yields fell to 4.34% from 4.66%; 10-year yields fell to 3.82% from 4.17%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, fell \$208B to \$21.503T (Sep). Money supply is currently running 83.8% of current GDP.



**Manufacturing & Services:** ISM Manufacturing PMI (Oct) fell to 50.2 from 50.9 (Sep), while ISM Services fell to 54.4 from 56.7. 50 marks contraction vs expansion.



**S&P 500:** The S&P 500 rose 222.38 points ending at 3,992.93 and is down -16.22% YTD. The boost was spurred on from lower CPI numbers, marking the best week since June. The VIX (CBOE Volatility Index) fell to 23.6 from 24.75



**U. of Michigan Consumer Sentiment:** Preliminary Michigan Consumer Sentiment (Nov) fell lower to 54.7 from 59.9 (Oct). Holiday spending and inflation will be top of mind through Dec.

## For more information:

If you would like to receive this weekly article and other timely information follow us.

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.

LIW0294