

November 13, 2020



Unemployment: Weekly Initial Jobless Claims fell to **709k** from 757k, but JOLTs Job Openings for September fell short of expectations at 6.436M.



Consumer Goods & Materials: Core Durable Goods (MoM) for September fell to 0.8%, but beat expectations.



Non-Defense Capital Goods: Factory Orders rose to **1.1%** from 0.6% for September.



Housing: New Home Sales fell below expectations and landed at -3.5% for September. The House Price Index climbed to 8.0% Year over year for August.



Yield Curve: 2's & 10's expanded last week. 2-year yields rose to **0.17%** and 10-year yields rose to **0.89%**. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose again to **\$18,894.8B** in November.



Manufacturing & Services: ISM Non-Manufacturing PMI (Oct) fell to **56.6** from 57.8 while ISM Manufacturing PMI rose from 55.4 to **59.3**. Services PMI rose to **56.9** from 54.6. 50 marks the line between contraction and expansion.



S&P 500: The S&P 500 rose last week 75.71 points, ending at 3,585.15 and is up **10.97% YTD**. VIX (CBOE Volatility Index) fell again from 24.86 to **23.10**.



U. of Michigan Consumer Sentiment and Confidence: Consumer Sentiment rose to **81.8** in October from 80.4 and CB Consumer Confidence fell to **100.9** from 101.8.

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