

# November 29, 2024



**AUTHOR:** Brandon Ridenour, CFP®, CRPC®

**TITLE:** Investment Adviser Rep

**TAGS:** Jobs, PCE, Housing, Yields, S&P 500



**Unemployment:** Jobless numbers were basically in line with expectations this week. Initial Jobless claims fell from 215K to 213K. Continuing Jobless claims rose slightly from 1,898K to 1907K.



**Consumer Goods & Materials:** The Core PCE Price Index (YoY) (Oct) ticked up to 2.8%. The month-over-month reading stayed steady at 0.3%. This is the Federal Reserve's preferred measure of inflation.



**Retail Sales:** Retail sales were slightly higher than expected during the month of October (MoM), coming in at 0.4%.



**Housing and Building:** Pending home sales rose 2.0% (MoM) (Oct), beating expectations. This number represents homes under contract that haven't yet closed.



**Yield Curve:** 2-year yields ended the week lower, decreasing from 4.37% to 4.13%. 10-year yields fell sharply from 4.41% to 4.18%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, rose \$4B to \$21.22T (Sep). Money supply is running at 73% of current GDP.



**Manufacturing & Services:** ISM Non-Manufacturing (Services) PMI increased further into expansion territory to 56.0 (Oct) from 54.9 in September.



**S&P 500:** The S&P 500 rose 63.04 points, closing at 6,032.38 (up 26.47% YTD). Market volatility, as measured by The CBOE Volatility Index (VIX), dropped from 16.45 to 15.25 this week.



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment increased to 71.8 (Nov) from 70.5 (Oct), though the rise was less than expected.

## For more information:

If you would like to receive this weekly article and other timely information, follow us at <https://ffsinv.com/blog-subscribe-follow/>.

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.

LIW0401

