

November 30, 2018



Unemployment: Initial claims rose to 234K from 224K. The continued low level of initial claims and the strength in non-farm payrolls give the FRB confidence to continue raising rates.



Consumer Goods & Materials: September factory orders increased .7%, more than expected. Retail sales expanded by a better than expected .8% for October.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) increased by 0.1% (Oct), less than the 0.4% expected.



Building Permits & Housing Starts: Home prices increased 6% year over year in September. New home sales fell 8.9% in October.



Yield Curve: 2's & 10's narrowed last week. 2-year yields were little changed, 2.80% from 2.81%, & 10-year yields fell to 3.01% from 3.05%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply as measured including time deposits, grew by appx \$23B to \$14.293T in October. Even with market turmoil this is logical as short term rates have rose.



Manufacturing & Services: October manufacturing fell to 57.7 from 59.8. Services PMI rose to 54.8 from 54.7 in October. 50 marks the line between contraction and expansion.



S&P 500: The S&P 500 rose last week, 127.60 points, ending at 2,760.16 and up 3.24% year to date. VIX, a measure of volatility, declined to 18.8 from 21.6 the prior week.



U. of Michigan Consumer Sentiment: CB Consumer Confidence fell to 135.7 in November from 137.9.

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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.

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Contact an Advisor today:

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

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