

December 13, 2019



**Unemployment:** Initial jobless claims rose last week, coming in at 252K, up from 203K. This is the largest shift in the last several years.



**Consumer Goods & Materials:** Retail sales came in at a .2% increase for November. This was less than the .4% expectation.



**Non-Defense Capital Goods:** Core durable goods orders (long lasting manufactured goods stripping out transportation) rose 0.6% in October.



**Building Permits & Housing Starts:** House Price Index rose 5.1% YoY in Sept. This is up from 4.6% in August. New home sales fell 0.7% in October after a 4.5% rise the prior month.



**Yield Curve:** 2's & 10's narrowed last week. 2-year yields were unchanged at 1.61%, & 10-year yields fell to 1.82% from 1.84%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, rose by appx. \$120B to \$15.364T in November. A strong build on the 4<sup>th</sup> quarter data.



**Manufacturing & Services:** ISM Manufacturing disappointed coming in at 48.1 for November. Services PMI improved to 51.6. 50 marks the line of contraction and expansion.



**S&P 500:** The S&P 500 rose last week, 22.89 points, ending at 3,168.80, up 26.41% for the year. VIX was unchanged, coming in at 13.6 last week.



**U. of Michigan Consumer Sentiment:** U of M Consumer Confidence climbed to a surprising 99.2 in December, up from 96.8.

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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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