

December 18, 2020



Unemployment: Weekly Initial Jobless Claims rose from 862k to **885K**.



Consumer Goods & Materials: Core Retail Sales (Month over Month) for November fell to **-0.9%** from -0.01%.



Non-Defense Capital Goods: Factory Orders fell to 1.0% for October from 1.3% but exceeded expectations.



Housing and Building: Housing Starts (MoM) increased to 1.547M in November from 1.528M. Building Permits increased to **6.2%** from October's -0.1%.



Yield Curve: 2's & 10's expanded slightly last week. 2-year yields rose to **0.13%** from 0.11% and 10-year yields rose to **0.95%** from 0.90%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, fell to **\$18,997.5B** in November.



Manufacturing & Services: While Services PMI rose to **58.4**, ISM Manufacturing PMI fell to **57.5** and ISM Non-Manufacturing PMI fell to **55.9**. 50 marks the line between contraction and expansion.



S&P 500: The S&P 500 increased last week 45.95 points, ending at **3,709.41** and is up 14.81% YTD. VIX (CBOE Volatility Index) fell to **21.57** from 23.31.



U. of Michigan Consumer Sentiment and Confidence: Consumer Sentiment fell to **76.9** from 81.8 in November and CB Consumer Confidence fell to **96.1** from 101.4.

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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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