

December 20, 2019



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| <b>Unemployment:</b> Initial jobless claims fell last week, coming in at 234K, down from 252K. JOLT's job openings rose to 7.267M.  |
| <b>Consumer Goods &amp; Materials:</b> Retail sales came in at a .2% increase for November. This was less than the .4% expectation.   |
| <b>Non-Defense Capital Goods:</b> Core durable goods orders (long lasting manufactured goods stripping out transportation) rose 0.6% in October.                                      |
| <b>Building Permits &amp; Housing Starts:</b> Building permits rose by 1.4% in November. Not to be outdone, Housing starts increased 3.2%. Existing home sales fell 1.7% in November. |
| <b>Yield Curve:</b> 2's & 10's expanded last week. 2-year yields rose to 1.63%, up from 1.61%. 10-year yields rose to 1.92% from 1.82%. Prices & rates move in opposite directions.   |
| <b>M2 Money Supply:</b> 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.                 |
| <b>Manufacturing &amp; Services:</b> Services PMI rose to 52.2 in December, up from 51.6 in November. Services PMI improved to 51.6. 50 marks the line of contraction and expansion.  |
| <b>S&amp;P 500:</b> The S&P 500 rose last week, 52.42 points, ending at 3,221.22, up 28.50% for the year. VIX fell last week, coming in at 12.3, down from 13.6.                      |
| <b>U. of Michigan Consumer Sentiment:</b> U of M Consumer Confidence climbed to a surprising 99.3 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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