

December 20, 2024



AUTHOR: Brandon Ridenour, CFP®, CRPC®

TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, Retail Sales, Housing Starts, Yields, S&P 500



Unemployment: U.S. Initial Jobless Claims fell from 242K to 220K. Continuing Jobless Claims also decreased this week, from 1,879K to 1,874K.



Consumer Goods & Materials: The Core PCE Price Index, which is the Federal Reserve's preferred measure of inflation, rose only 0.1% (MoM)(Nov), better than expected. The year-over-year number remained at 2.8%.



Retail Sales: Retail sales were slightly higher than expected during the month of November (MoM), coming in at 0.7%.



Housing and Building: Housing Starts continued a downward trend (MoM)(Nov), declining -1.8%. The annualized number decreased to 1.289M.



Yield Curve: Yields rose this week, continuing the upward trend. 2-year yields increased from 4.25% to 4.30%. 10-year yields rose from 4.40% to 4.52%. 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 Manufacturing PMI (Nov) increased more than expected, rising from 46.5 (Oct) to 48.4. ISM Non-Manufacturing (Services) PMI (Nov) slipped from 56.0 to 52.1. 50 marks expansion/contraction



S&P 500: The S&P 500 fell -120.24 points, closing at 5,930.85 (up 24.34% YTD). Market volatility, as measured by The CBOE Volatility Index (VIX), jumped from 14.15 to 19.6 this week.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment preliminary numbers increased from 71.8 (Nov) to 74.0 (Dec), higher 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 | Website: www.ffsinv.com

* Financial Action, Inc. is a Registered Investment Advisor.

LIW0404