

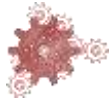
December 21, 2018



**Unemployment:** Initial claims rose to 214K from 206K. While an increase, it is fairly near record lows and has been so for most of 2018.



**Consumer Goods & Materials:** Retail sales grew by 0.2% for the month of November.



**Non-Defense Capital Goods:** Core durable goods orders (long lasting manufactured goods stripping out transportation) fell by 0.3% (Nov), in the face of an expected .3% increase.



**Building Permits & Housing Starts:** November, building permits rose 5%, housing starts grew 3.2%, & existing home sales were up 1.9%. Relief for a beleaguered housing market.



**Yield Curve:** 2's & 10's were unchanged last week. 2-year yields fell to 2.63% from 2.73%, & 10-year yields fell to 2.79% from 2.89%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, grew by appx \$41B to \$14.334T in November. The month saw indices rise, albeit volatile in nature.



**Manufacturing & Services:** November ISM Manufacturing rose to 59.3 from 57.7. November ISM Non-Manufacturing PMI rose to 60.7 from 60.3. 50 delineates contraction from expansion.



**S&P 500:** The S&P 500 fell last week, 183.33 points, ending at 2,416.62 and down 9.61% year to date. VIX, a measure of volatility, rose to 27.6 from 21.3 the prior week.



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment rose to 98.3 for December. Sentiment is strong, but it is not currently translating to hard data, like retail sales.

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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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