

December 20, 2019



**Unemployment:** Initial jobless claims fell last week, coming in at 222K, down from 235K. The data improved, but is still elevated in comparison to 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) were flat in November.



**Building Permits & Housing Starts:** New home sales rose 1.3% for November.



**Yield Curve:** 2's & 10's narrowed last week. 2-year yields fell to 1.59%, down from 1.63%. 10-year yields fell to 1.87% from 1.92%. 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:** 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.



**S&P 500:** The S&P 500 rose last week, 18.55 points, ending at 3,239.77, up 28.91% for the year. VIX rose last week, coming in at 13.3, up from 12.3.



**U. of Michigan Consumer Sentiment:** 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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