

December 7, 2018



Unemployment: Initial claims fell to 231K from 235K. Unemployment remained unchanged at 3.7%. Average hourly earnings rose 3.1% year over year.



Consumer Goods & Materials: October factory orders fell 2.1%, beyond expectations. The lack of strength could be the result of inventory growth in the 3rd quarter.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) increased by 0.1% (Oct), less than the 0.4% expected.



Building Permits & Housing Starts: Home prices increased 6% year over year in September. New home sales fell 8.9% in October.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 2.72% from 2.80%, & 10-year yields fell to 2.85% from 3.01%. 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, 127.08 points, ending at 2,633.08 and down 1.52% year to date. VIX, a measure of volatility, rose to 20.2 from 18.8 the prior week.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment rose to 97.5 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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