

February 15, 2019



Unemployment: Initial claims rose to 239K from 235K. Elevated from 2018 averages, however still very low. JOLT's job openings rose to 7.335M. Staying above 7M for 5 of the last 6 months.



Consumer Goods & Materials: Retail sales fell 1.2% in the month of December. Capacity utilization slipped to 78.2% for January, not abnormal for the first quarter.



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: New home sales in November rose by 16.9%. Data was delayed due to the government shutdown.



Yield Curve: 2's & 10's narrowed last week. 2-year yields rose to 2.52% from 2.45%, & 10-year yields rose to 2.66% from 2.63%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, fell by appx. \$10B to \$14.512T in January. The fall at the end of December has led to the weak January figures.



Manufacturing & Services: ISM Manufacturing PMI increased to 56.6 from 54.3 in January. Services PMI was unchanged at 54.2. 50 marks the line contraction and expansion.



S&P 500: The S&P 500 grew last week, up 67.72 points, ending at 2,775.60, up 10.72% year to date. VIX, the CBOE measure of volatility fell from 17.5 to 15.6 for the week.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment jumped to 95.5 from 91.2 in February. Bringing hope for 1Q GDP after government shutdown losses.

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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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