

February 21, 2020



Unemployment: Initial jobless claims rose slightly last week to 210K up from 205K. Unemployment rose in January to 3.6% on healthy participation.



Consumer Goods & Materials: Core retail sales was reported at 0.3% matching forecast expectations.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) fell 0.1% in December.



Building Permits & Housing Starts: While housing starts were reported at -3.6%, it beat the -30.7% forecast for January. Building permits rose to 9.2% & Existing Home Sales is at 5.46M.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 1.34%. 10-year yields fell to 1.46% from 1.59% last week. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose by appx. \$67B to \$15.494T in January. A strong build on the 4th quarter data.



Manufacturing & Services: Services PMI came in lower than predicted at 49.4 in February. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 fell last week, 42.41 points, ending at 3,337.75 up 3.31% for the year. VIX rose last week, coming in at 17.08, up from 13.68.



U. of Michigan Consumer Sentiment: CB Consumer Confidence in January increased to 131.6. Michigan Consumer Sentiment rose to 100.9 from 99.8 in February.

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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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