

# February 7, 2020



<b>Unemployment:</b> Initial jobless claims fell last week, 202K, down from 217K. Unemployment rose in January to 3.6% on healthy participation. Wages also rose by 3.1% annually.
<b>Consumer Goods &amp; Materials:</b> Factory orders increased by 1.8% in December. This followed a fall of 1.2% in November.
<b>Non-Defense Capital Goods:</b> Core durable goods orders (long lasting manufactured goods stripping out transportation) fell 0.1% in December.
<b>Building Permits &amp; Housing Starts:</b> New home sales fell 0.4% in the month of December.
<b>Yield Curve:</b> 2's & 10's were unchanged last week. 2-year yields rose to 1.41% from 1.33%. 10-year yields rose to 1.59% from 1.51%. Prices & rates move in opposite directions.
<b>M2 Money Supply:</b> The money supply, including time deposits, rose by appx. \$67B to \$15.494T in January. A strong build on the 4 <sup>th</sup> quarter data.
<b>Manufacturing &amp; Services:</b> ISM Manufacturing jumped from 47.8 to 50.9 in January. 50 marks the line of contraction and expansion. Markit Services rose to 53.4 from 52.8 in January.
<b>S&amp;P 500:</b> The S&P 500 rose last week, 102.19 points, ending at 3,327.71, up 3% for the year. VIX fell last week, coming in at 15.47, down from 18.1.
<b>U. of Michigan Consumer Sentiment:</b> CB Consumer Confidence in January increased to 131.6. Michigan Consumer Sentiment rose to 99.8 from 99.3 in January.

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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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