

# March 1, 2019



**Unemployment:** Initial jobless claims rose to 225K from 217K. This keeps initial claims firmly in the range it has seen for the last 2 years.



**Consumer Goods & Materials:** Factory orders grew by 0.1% in the month of December. This was a poor showing for the close of the 4<sup>th</sup> quarter.



**Non-Defense Capital Goods:** Core durable goods orders (long lasting manufactured goods stripping out transportation) rose by 0.1% (Dec), in the face of an expected .2% increase.



**Building Permits & Housing Starts:** Building permits were little changed, .3% (Dec). Housing starts fell 11.2% (Dec). Home prices rose 5.6% year over year in December.



**Yield Curve:** 2's & 10's expanded last week. 2-year yields rose to 2.55% from 2.48%, & 10-year yields rose to 2.76% from 2.65%. 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:** Services PMI rose, coming in at 56.2 for February, up from 54.2. 50 marks the line contraction and expansion.



**S&P 500:** The S&P 500 was up last week, up 11.02 points, ending at 2,803.69, up 11.84% year to date. VIX, the CBOE measure of volatility rose from 14 to 14.5 for the week.



**U. of Michigan Consumer Sentiment:** CB Consumer confidence rose to 131.4 (Feb) from 121.7. A strong showing for the first quarter.

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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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