

March 13, 2020



Unemployment: Initial jobless claims fell last week to 211K from 216K. The participation rate held steady at 63.4%, as did Average Hourly Earnings (YoY) at 3%. The U6 rose to 7.0%.



Consumer Goods & Materials: Factory orders (MoM) for January were predicted to rise, but actually fell 0.5%.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) rose 0.9% in January.



Building Permits & Housing Starts: New home sales for January reported at 7.9%.



Yield Curve: 2's & 10's expanded last week. While 2-year yields stayed at 0.49%, 10-year yields rose to 0.94% from 0.74%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose by appx. \$39B to \$15.533T in February.



Manufacturing & Services: ISM Manufacturing PMI and ISM Non-Manufacturing PMI are at 50.1 and 57.3, respectively, for Feb. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 fell last week, 261.35 points, ending at 2,711.02 and is down 16.09% for the year. VIX is on the rise again and last week, came in at 57.83, up from 41.94.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment fell to 95.9 from 101.0 for March.

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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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