

March 20, 2020



Unemployment: Initial jobless claims rose sharply last week to 281K from 211K. JOLTS Job Open (Jan) came in at 6.963M.



Consumer Goods & Materials: Core Retail Sales (MoM) fell - 8.4% in February.



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



Building Permits & Housing Starts: Building permits came in at 1.464m while 1.5M was predicted, Housing Starts (MoM) was down 1.5%, while Existing Home Sales rose to 5.77M from 5.42M for February.



Yield Curve: 2's & 10's expanded again last week. While 2-year yields fell to 0.37% from 0.49%, 10-year yields fell to 0.92% from 0.94%. 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 again last week by 406.10 points, ending at 2,304.92 and is down 28.66% for the year. VIX is on the rise again and last week, came in at 66.04, up from 57.83.



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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