

March 27, 2020



Unemployment: Initial jobless claims rose **sharply** last week to 3,283K from 281K. 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) fell - 0.6% in February.



Building Permits & Housing Starts: New Home Sales fell 4.4% for February while the House Price Index stayed the same (YoY) for January at 5.2%.



Yield Curve: 2's & 10's narrowed last week. While 2-year yields fell to 0.25% from 0.37%, 10-year yields fell to 0.72% from 0.92%. 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: Services PMI for March was lower than predicted and came in at 39.1. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 rose last week by 236.55 points, ending at 2,541.47 and is down 21.34% for the year. VIX fell slightly last week and came in at 65.54 down from 66.04.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment fell to 89.1 from 95.9 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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