

March 6, 2020



**Unemployment:** Initial jobless claims fell last week to 216K from 219K. 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 narrowed last week. 2-year yields fell to 0.49% from 0.86%. 10-year yields fell to 0.74% from 1.13%. 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 rose last week, 51.56 points, ending at 2,972.37 but down 8.00% for the year. VIX rose again last week, coming in at 41.94, up from 40.11.

**U. of Michigan Consumer Sentiment:** CB Consumer Confidence in February fell to 130.7 while Michigan Consumer Sentiment rose slightly to 101.0 from 100.9.

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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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