

March 8, 2019



Unemployment: Initial jobless claims fell to 223K from 226K. The unemployment rate fell to 3.8% for February, but the economy only added 20K jobs, the smallest add since 10/2017.



Consumer Goods & Materials: Factory orders grew by 0.1% in the month of December. This was a poor showing for the close of the 4th 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 rose 1.4% in January, while starts rose 18.6%. New home sales increased 3.7% when a fall of 8.7% was expected.



Yield Curve: 2's & 10's narrowed last week on volatility. 2-year yields fell to 2.45% from 2.55%, & 10-year yields fell to 2.62% from 2.76%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, fell by appx. \$33B to \$14.479T in February. Money supply has contracted for 2 consecutive months.



Manufacturing & Services: Services PMI fell, coming in at 56 for February, down from 56.2. 50 marks the line contraction and expansion.



S&P 500: The S&P 500 was down last week, 60.62 points, ending at 2,743.07, up 9.42% year to date. VIX, the CBOE measure of volatility rose from 14.5 to 17.81 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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