

April 19, 2024



AUTHOR: Kerry Hilsabeck, CFP®
TITLE: Investment Adviser Rep
TAGS: Jobs, Retail Sales, Housing, Yields, S&P 500



Unemployment: Continuing Jobless Claims rose to 1,812k from 1,810k. Initial Jobless claims remained steady at 212k.



Consumer Goods & Materials: Core Consumer Price Index (CPI)(MoM)(Mar) rose more than expected for the 3rd straight month, increasing by .4% compared to .3%. The markets pulled back, which pushed the outlook for the first rate cut by the Federal Reserve to later this year until CPI trends improve.



Retail Sales: Retail Sales (MoM)(Mar) beat expectations with an increase of .7% versus .4%. Core Retail Sales (MoM)(Mar) rose 1.1% compared to forecasts of .5%



Housing and Building: Housing Starts (MoM)(Mar) fell -14.7% in the biggest slide for a month since May 2020. Mortgage rates rose to back to 7.13% (U.S. MBA 30-Year Mortgage Rate)



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.97% from 4.88% and 10-year yields rose to 4.62% from 4.50%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$2B to \$20.783T (Feb). Money supply is running 74.3% of current GDP. 4th Quarter GDP was revised upward to 3.4% (QoQ).



Manufacturing & Services: ISM Manufacturing PMI strengthened in March, rising to 50.3 from 47.8 (Feb) which was last seen in Nov 2022. 50 marks contraction/expansion.



S&P 500: The S&P 500 Index fell -156.18 points for the week amid geopolitical tensions and "higher for longer" interest rates forecasts. The index closed at 4,967.23 which is a 3.27% drop on the week (up 4.14% YTD). The CBOE Volatility Index (VIX) rose to 18.7 from 17.3.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment rose to 79.4 (Mar) from 76.9 (Feb), reaching its highest level since August 2021.

For more information:

If you would like to receive this weekly article and other timely information, follow us at <https://ffsinv.com/blog-subscribe-follow/>.

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.

Any and all third-party posts or responses to this blog do not reflect the views of the firm and have not been reviewed by the firm for completeness or accuracy.

Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

* Financial Action, Inc. is a Registered Investment Advisor.

LIW0369

