

April 23, 2021



**Unemployment:** Weekly Initial Jobless Claims fell to 547K from 586K. This marks the lowest level since the start of the pandemic.



**Consumer Goods & Materials:** Retail sales rose more than expected, by 9.8% (Mar). This was a strong rise after a 2.7% fall in February.



**Non-Defense Capital Goods:** Core durable goods orders fell 0.9% (Feb), missing the 0.6% increase expected.



**Housing and Building:** Existing homes sales fell by 3.7% (Mar). New home sales rose substantially by 20.7% (Mar). A shortage of existing homes has caused a push on new homes.



**Yield Curve:** 2's & 10's narrowed last week. 2-year yields were unchanged at .16% & 10-year yields fell to 1.58% from 1.59%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, fell to \$19,514.3B (Feb).



**Manufacturing & Services:** Manufacturing PMI rose to 60.6 April from 59.1 in March. 50 marks the contraction/expansion line.



**S&P 500:** The S&P 500 fell last week 5.30 points, ending at 4,180.17 and is up 11.29% YTD while the VIX (CBOE Volatility Index) rose to 17.33 from 16.25.



**U. of Michigan Consumer Sentiment:** Michigan consumer sentiment is projected to rise to 86.5 for April, missing expectations of 89.6.

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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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Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: [admin@ffsinv.com](mailto:admin@ffsinv.com) | Website: [www.ffsinv.com](http://www.ffsinv.com)

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