

April 24, 2020



Unemployment: Initial jobless claims fell to 4,427k last week from 5,245k. Even though initial claims are down for the past couple of weeks, overall unemployment is on the rise.



Consumer Goods & Materials: Core Retail Sales (MoM) fell to -4.5% for March from -0.4%. The fall was predicted to be larger at -4.8%.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) rose to -0.2% in March.



Building Permits & Housing Starts: New Home Sales are down to -15.4% in March from -4.6% in February while the House Price Index for February is slightly higher than the same time last year at 5.7%. Existing Home Sales are at 5.27m for March.



Yield Curve: 2's & 10's narrowed again last week. 2-year yields rose to 0.22% from 0.20% while 10-year yields fell to 0.60% from .65%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to \$16.743T in April.



Manufacturing & Services: Services PMI for April is predicted at 27.0 falling from 39.8 in March.



S&P 500: The S&P 500 fell last week by 37.82 points, ending at 2,836.74 and is down 12.20% for the year. VIX (CBOE Volatility Index) fell again last week and came in at 35.93 down from 38.15.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment reported in at 71.0 in April after posting 89.1 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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