

April 26, 2019



<b>Unemployment:</b> Initial jobless claims rose to a more normal 230K from 193K. The continued strength of the labor market remains a concern about future inflation issues.
<b>Consumer Goods &amp; Materials:</b> Retails sales had a good bounce back month in March, increasing 1.6% after falling .2% in February.
<b>Non-Defense Capital Goods:</b> Core durable goods orders (long lasting manufactured goods stripping out transportation) rose by 0.4% (March), in the face of an expected .2% increase.
<b>Building Permits &amp; Housing Starts:</b> Existing home sales fell in March by 4.9%. New home sales rose more than expected, 4.5% in March. The home price index rose 4.9% YoY February.
<b>Yield Curve:</b> 2's & 10's expanded last week. 2-year yields fell to 2.28% from 2.38%, & 10-year yields fell to 2.51% from 2.59%. Prices & rates move in opposite directions.
<b>M2 Money Supply:</b> The money supply, including time deposits, rose by appx. \$42B to \$14.521T in March, likely on market advances.
<b>Manufacturing &amp; Services:</b> Services PMI hit fresh lows in April, coming in at 52.9. The lowest level since December of 2017. 50 marks the line contraction and expansion.
<b>S&amp;P 500:</b> The S&P 500 rose last week, 34.85 points, ending at 2,939.88, up 17.27% year to date. VIX, the CBOE measure of volatility rose from 12.62 to 13.2 for the week.
<b>U. of Michigan Consumer Sentiment:</b> Michigan consumer sentiment, rose more than expected last week. Increasing to 97.2 (April) from 96.9.

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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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