

April 28, 2023



AUTHOR: Kerry Hilsabeck, CFP®

TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, Goods, Housing, Yield Curve, Money Supply, S&P 500, Consumer Sentiment



Unemployment: Initial Jobless claims fell to 230k from 246k. Continuing jobless claims fell to 1,858k from 1,861k



Consumer Goods & Materials: Core PCE Price Index (YoY)(Mar) fell to 4.6% from 4.7% (Feb). This reading is closely watched by the Federal Reserve and likely locks in a .25% rate hike at May's meeting.



Durable Goods: Durable Goods Orders (MoM) surprised to the upside, rising 3.2% after two consecutive months of decline.



Housing and Building: Building Permits (MoM) slid by -7.7% while U.S. New Home Sales (MoM) reversed course and rose 9.6% in March (February was a decline of -3.9%).



Yield Curve: 2's & 10's remain inverted. 2-year yields fell to 4.04% from 4.17% and 10-year yields fell to 3.44% from 3.57%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$244B to \$20.818T (March). Money supply is running 78% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI fell to 46.3 (Mar) from 47.7 (Feb). ISM Services fell to 51.2 (Mar) from 55.1 (Feb). 50 marks contraction/expansion territory



S&P 500: The S&P 500 rose 35.96 points, closing at 4,169.48 which is up 8.59% YTD. The VIX (CBOE Volatility Index) remained steady at 17.2.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Apr) remained steady at 63.5 from March's data. CB Consumer Confidence fell to 101.3 (Apr) from 104 (March).

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.

LIW0318

