

April 9, 2020



Unemployment: Initial jobless claims rose **sharply** again last week to 6,648k from 3,283K. The Private Nonfarm Payrolls fell to -713K and the Participation Rate is at 62.7% for March.



Consumer Goods & Materials: Factory orders (MoM) for February rose to 0.0 from -0.5.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) fell -0.6% in February.



Building Permits & Housing Starts: New Home Sales fell 4.4% for February while the House Price Index stayed the same (YoY) for January at 5.2%.



Yield Curve: 2's & 10's expanded last week. 2-year yields stayed the same at 0.23% while 10-year yields rose to 0.73% from 0.62%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to \$16.298T in March.



Manufacturing & Services: ISM Non-Manufacturing PMI is still reporting expansive numbers at 52.5 higher than predicted for March, but ISM Manufacturing PMI fell to 49.1. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 rose last week by 301.17 points, ending at 2789.82 and is down 13.65% for the year. VIX (CBOE Volatility Index) fell last week and came in at 41.67 down from 46.80.



U. of Michigan Consumer Sentiment: CB Consumer Confidence fell to 120.0 from 132.6 for March.

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