

May 14, 2021



Unemployment: Weekly Initial Jobless Claims fell to 473K. The lowest since the start of the pandemic, a re-occurring theme as of late. JOLT's job openings rose to 8.1M (Mar).



Consumer Goods & Materials: Retail sales were flat month over month for April. This was a sharp fall from the 10.7% increase in March.



Non-Defense Capital Goods: Core durable goods orders rose 1.6% (Mar), meeting expectations.



Housing and Building: The home price index rose 12.2% YoY in February.



Yield Curve: 2's & 10's expanded last week. 2-year yields rose to 0.16% from 0.14% & 10-year yields rose to 1.63% from 1.60%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose by \$382B to \$19.892T (Feb). Money supply is currently running 90.2% of current GDP.



Manufacturing & Services: ISM manufacturing PMI fell to 60.5 (April). ISM non-manufacturing (Services) PMI fell to 62.7 (April). 50 marks the contraction/expansion line.



S&P 500: The S&P 500 fell last week 58.75 points, ending at 4,173.85 and is up 11.12% YTD while the VIX (CBOE Volatility Index) rose to 19.5 from 16.69.



U. of Michigan Consumer Sentiment: Michigan consumer sentiment is expected to fall to 82.8 for May.

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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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