

May 17, 2019



**Unemployment:** Initial jobless claims fell last week, coming in at 212K, down from 228K the prior week.



**Consumer Goods & Materials:** Factory orders jumped in March, rising 1.9%. Retail Sales fell .2% in April, when a .2% increase was expected.



**Non-Defense Capital Goods:** Core durable goods orders (long lasting manufactured goods stripping out transportation) rose by 0.4% (March), in the face of an expected .2% increase.



**Building Permits & Housing Starts:** Building permits rose by .6% for April. Housing starts increased by 5.7%.



**Yield Curve:** 2's & 10's narrowed last week. 2-year yields fell to 2.20% from 2.26%, & 10-year yields fell to 2.39% from 2.47%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, rose by appx. \$20B to \$14.541T in April, likely on market advances.



**Manufacturing & Services:** ISM Manufacturing PMI softened in April. It fell to 52.8 from 55.3, in line with much of the global economy. 50 marks the line of contraction and expansion.



**S&P 500:** The S&P 500 fell last week, 21.87 points, ending at 2,859.53, up 14.07% year to date. VIX, the CBOE measure of volatility fell to 15.8 from 19.8 last week.



**U. of Michigan Consumer Sentiment:** Consumer Confidence increased dramatically from 97.2 to 102.4 in May. Likely good news for Q2 consumer spending after a weak showing in Q1.

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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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