

May 22, 2020



Unemployment: Initial jobless claims fell to 2,438k last week from 2,687k.



Consumer Goods & Materials: Core Retail Sales are down 17.2%.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) rose to -0.2% in March.



Building Permits & Housing Starts: While New Home Sales are up to 0.6% (MoM) for April, Existing Home Sales are down to 4.33m from 5.27m in March. The House Price Index for March is down slightly 5.9%. Building Permits are down 20.8% and Housing Starts (Mom) for April are down 30.2%.



Yield Curve: 2's & 10's expanded slightly last week. 2-year yields rose to 0.17% while 10-year yields rose to 0.66%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to \$17,990.60T in May.



Manufacturing & Services: Services PMI (P) May is expected to rise to 36.9 from 26.7 in April. 50 marks the line between expansion and contraction.



S&P 500: The S&P 500 rose last week by 91.75 points, ending at 2,955.45 and is down 8.52% for the year. VIX (CBOE Volatility Index) fell from 31.89 to 28.16.



U. of Michigan Consumer Sentiment: Consumer Confidence (May) rose to 86.6 from 85.7.

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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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