

May 24, 2019



Unemployment: Initial jobless claims were little changed last week, coming in at 211K, down from 212K 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) were unchanged for April.



Building Permits & Housing Starts: Existing Home Sales fell .4% in April. New home sales fell 6.9% after a strong March that showed a 8.1% increase.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 2.16% from 2.20%, & 10-year yields fell to 2.32% from 2.39%. 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: Services PMI fell to a dangerous level of 50.9 from 53.0. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 fell last week, 33.47 points, ending at 2,826.06, up 12.73% year to date. VIX, the CBOE measure of volatility was unchanged at 15.8.



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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