

May 29, 2020



**Unemployment:** Initial jobless claims fell to 2,123k last week from 2,466k.



**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) fell to -7.4% in April.



**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 were unchanged last week. 2-year yields fell to 0.16% while 10-year yields fell to 0.65%. 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 again last week by 88.86 points, ending at 3,44.31 and is down 5.77% for the year. VIX (CBOE Volatility Index) fell slightly from 28.16 to 27.51.



**U. of Michigan Consumer Sentiment:** Consumer Sentiment rose slightly to 72.3 in May from 71.8.

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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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