

May 3, 2019



Unemployment: Initial jobless claims were unchanged at 230K. Unemployment fell to 3.6%, the lowest since 1970. Continued labor strength remains a concern about future inflation issues.



Consumer Goods & Materials: Factory orders jumped in March, rising 1.9%. This is a strong figure heading into the spring, but could represent a drag on Q2 GDP as inventories drain.



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: Existing home sales fell in March by 4.9%. New home sales rose more than expected, 4.5% in March. The home price index rose 4.9% YoY February.



Yield Curve: 2's & 10's narrowed last week. 2-year yields rose to 2.33% from 2.28%, & 10-year yields rose to 2.54% from 2.51%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose by appx. \$42B to \$14.521T in March, 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 rose last week, 5.76 points, ending at 2,945.64, up 17.5% year to date. VIX, the CBOE measure of volatility was unchanged at 13.2 for the week.



U. of Michigan Consumer Sentiment: CB Consumer Confidence rose in April from 124.1 to 129.2. Good news for consumer spending in Q2 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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