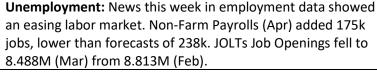
## May 3, 2024



**AUTHOR:** Kerry Hilsabeck, CFP® **TITLE:** Investment Adviser Rep

**TAGS:** Jobs, Housing, Yields, Manufacturing, Services, S&P 500







Consumer Goods & Materials: Core PCE Price Index (CPI)(MoM)(Mar) rose in line with expectations at an increase of .3%. Core PCE measures changes in price of goods and services excluding food and energy.



**Retail Sales:** Retail Sales (MoM)(Mar) beat expectations with an increase of .7% versus .4%. Core Retail Sales (MoM)(Mar) rose 1.1% compared to forecasts of .5%



**Housing and Building:** The U.S. House Price Index (MoM) jumped by 1.2% (measures home price increases) which is the biggest increase since July 2022.



**Yield Curve:** 2's & 10's remain inverted. 2-year yields fell to 4.81% from 4.96% and 10-year yields fell to 4.50% from 4.63%. Prices & rates move in opposite directions.



**M2** Money Stock: The money supply, including time deposits rose \$58B to \$20.841T (Mar). Money supply is running 73.6% of current GDP. 1st Quarter GDP, however, fell to 1.6% from 3.4% (QoQ).



**Manufacturing & Services:** ISM Manufacturing PMI (April), fell to 49.4 (contraction territory) from 50.3. ISM Non-Manufacturing PMI (Services)(Apr) also contracted, falling to 49.4 from 51.4. 50 marks contraction/expansion.



**S&P 500:** The S&P 500 Index rose 27.83 points for the week, closing at 5,127.79 (up 7.5% YTD). The CBOE Volatility Index (VIX) fell to 13.8 from 15.4. The Federal Reserve kept rates steady following their recent policy meeting.



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment fell to 77.2 (Apr) from 79.4 (Mar).

## For more information:

If you would like to receive this weekly article and other timely information, follow us at https://ffsinv.com/blog-subscribe-follow/.

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.

Any and all third-party posts or responses to this blog do not reflect the views of the firm and have not been reviewed by the firm for completeness or accuracy.

Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: <a href="mailto:admin@ffsinv.com">admin@ffsinv.com</a> | Website: <a href="www.ffsinv.com">www.ffsinv.com</a> \* Financial Action, Inc. is a Registered Investment Advisor.

