

May 7, 2021



Unemployment: Weekly Initial Jobless Claims fell to 498K from 590K. Unemployment rose to 6.1%. Nonfarm payrolls rose 266K when 978K were expected.



Consumer Goods & Materials: Factory orders rose 1.1% in March. This was after a 0.5% fall in February.



Non-Defense Capital Goods: Core durable goods orders rose 1.6% (Mar), meeting expectations.



Housing and Building: The home price index rose 12.2% YoY in February.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 0.14% from 0.16% & 10-year yields fell to 1.60% from 1.65%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose by \$382B to \$19.892T (Feb). Money supply is currently running 90.2% of current GDP.



Manufacturing & Services: ISM manufacturing PMI fell to 60.5 (April). ISM non-manufacturing (Services) PMI fell to 62.7 (April). 50 marks the contraction/expansion line.



S&P 500: The S&P 500 rose last week 51.43 points, ending at 4,232.60 and is up 12.69% YTD while the VIX (CBOE Volatility Index) fell to 16.69 from 18.63.



U. of Michigan Consumer Sentiment: Michigan consumer sentiment rose to 88.3 for April. CB Consumer Confidence rose to 121.7 for April.

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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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