

May 8, 2020



Unemployment: Initial jobless claims fell to 3,169k last week from 3,839k. April Unemployment rose to 14.7% from 4.4% and the participation rate fell to 60.2% from 62.7%.



Consumer Goods & Materials: Factory Orders fell larger than expected from -0.1% to -10.3% from February to March.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) rose to -0.2% in March.



Building Permits & Housing Starts: New Home Sales are down to -15.4% in March from -4.6% in February while the House Price Index for February is slightly higher than the same time last year at 5.7%. Existing Home Sales are at 5.27m for March.



Yield Curve: 2's & 10's expanded again last week. 2-year yields fell to 0.16% from 0.20% while 10-year yields rose to 0.69% from .64%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to \$17,566.20T in April.



Manufacturing & Services: ISM Non-Manufacturing PMI fell to 41.8 in April from 52.5 in March as did Services PMI which fell to 26.7 from 39.8.



S&P 500: The S&P 500 rose last week by 99.09 points, ending at 2,929.80 and is down 9.32% for the year. VIX (CBOE Volatility Index) fell to 27.98 from 37.19.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment reported in at 71.8 in April after posting 89.1 for March. CB Consumer Confidence fell to 86.9 in April from 118.8 in March.

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