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Unemployment: Continuing Jobless claims remained steady at 1,306k from last week while initial jobless claims went higher to 229k from 202k.



Consumer Goods & Materials: CPI (YoY)(May) ticked higher to 8.6% from 8.3%, sparking market selloffs. Core CPI (YoY) (May), which excludes energy and food prices, rose 6% vs 6.2% (Apr).



Non-Defense Capital Goods: Durable Goods Orders (Apr) rose .3% while Factory Orders (Apr) rose only .3% compared to expectations of .7%.



Housing and Building: House Price Index (YoY)(Mar) remained elevated at 19% showing little sign of falling even with higher interest rates.



Yield Curve: 2's & 10's narrowed this week. 2-year yields jumped to 3.06% from 2.66% & 10-year yields rose to 3.15% from 2.96%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell by \$81B to \$21.728T (April). Money supply is currently running 89% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI (May) rose to 56.1 from 55.4 (Apr) while ISM Services fell to 55.9 (May) from 57.1 (Apr) 50 marks contraction vs expansion



S&P 500: The S&P 500 fell sharply by 208.64 points for the week, ending at 3,900.86 and is down 18.16% YTD. The VIX (CBOE Volatility Index) rose to 27.8 from 25.6.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (May) fell to 58.4 from 65.2 (April) showing that sentiment is falling but spending is only slightly subdued.

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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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