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AUTHOR: Brandon Ridenour, CFP®

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Unemployment: U.S. Initial Jobless Claims jumped to 242k against a forecasted number of 225k. This is the highest figure since August, 2023.

Consumer Goods & Materials: Core CPI (Consumer Price Index) (inflation excluding food and energy costs), which measures the change in consumer prices, increased .2%, which was lower than expected (May)(MoM).

Durable Goods: Durable Goods Orders (MoM) (Apr) came in higher than expectations, rising by .7% compared to forecasts of a decline in orders.

Housing and Building: Pending Home Sales (MoM)(Apr) fell -7.7%. Weekly figures for MBA Mortgage Applications showed a decrease of -5.7%.

Yield Curve: 2's & 10's remain inverted. 2-year yields fell to 4.67% from 4.87% and 10-year yields fell to 4.20% from 4.43%. Prices & rates move in opposite directions.

M2 Money Stock: The money supply, including time deposits, rose \$26B to \$20.867T (Apr) which reflects cash accumulating in money market funds with their attractive yields. Money supply is running 73.8% of current GDP.

Manufacturing & Services: ISM Manufacturing PMI (May), fell to 48.7 from 49.2. However, ISM Non-Manufacturing PMI (Services)(May) rose to 53.8 from 49.4. 50 marks contraction/expansion.

S&P 500: The S&P 500 rose 84.61 points, closing at 5,431.60 (up 13.87% YTD). The index broke through record highs throughout the week. The CBOE Volatility Index (VIX) remained steady at 12.5.

U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment confirmed it has weakened markedly following a robust 1st Quarter 2024 with the gauge dropping to 69.1 (May) from 77.2 (Apr).

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Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

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