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Unemployment: Continuing Jobless Claims rose to 1,775k from 1,755k. Initial jobless claims were unchanged from last week with 262k seeking benefits



Consumer Goods & Materials: The Consumer Price Index (YoY)(May) fell to 4% from 4.9% (Apr). The downward trend prompted the Federal Reserve to hold on a rate hike at their June meeting which headlined the news all week. Markets celebrated the news but remain cautiously optimistic.



Retail Sales: Retail sales fell to .3% for the month of May from April. Consumer spending will be closely watched as savings are being tapped as well as recent increases in consumer debt.



Housing and Building: New Home Sales (MoM)(Apr) rose 4.1% (3.3% expected). Sellers appear to control the existing home sales market by deciding to stay in their home until interest rates go lower from recent highs.



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.70% from 4.59% and 10-year yields fell to 3.74% from 3.75%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$145B to \$20.673T (Apr). Money supply is running 78% of current GDP.



Manufacturing & Services: ISM Non-Manufacturing PMI (Services) fell to 50.3 (May) from 51.9 (Apr). Services is edging closer to contractionary levels (50 marks contraction/expansion territory.)



S&P 500: The S&P 500 rose 110.73 points, closing at 4,409.59 (up 14.85% YTD). The CBOE Volatility Index (VIX) remained steady at 13.67.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (May) fell to 59.2 from 63.5.

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