

June 18, 2021



<b>Unemployment:</b> Weekly Initial Jobless Claims rose to 412K. This was the first weekly increase since early April.
<b>Consumer Goods &amp; Materials:</b> Retail sales fell 1.3% in May. Not a good indication for the re-opening trade.
<b>Non-Defense Capital Goods:</b> Core durable goods orders rose 1.0% (April), beating expectations. Last month was revised up to 3.2% from 1.6%.
<b>Housing and Building:</b> Building permits fell 3% in May. Housing starts rose by 3.6%, a good rebound from the 12.1% fall in the prior month.
<b>Yield Curve:</b> 2's & 10's narrowed last week. 2-year yields rose to 0.26% from 0.16% & 10-year yields fell to 1.45% from 1.47%. Prices & rates move in opposite directions.
<b>M2 Money Stock:</b> The money supply, including time deposits, rose by \$21B to \$19.912T (Mar). Money supply is currently running 92.63% of current GDP.
<b>Manufacturing &amp; Services:</b> ISM Manufacturing PMI rose to 61.2 (May). ISM Non-Manufacturing PMI rose to 64.0 (May). 50 marks the contraction/expansion line.
<b>S&amp;P 500:</b> The S&P 500 fell last week 80.99 points, ending at 4,166.45 and is up 10.93% YTD while the VIX (CBOE Volatility Index) rose to 19.2 from 15.6.
<b>U. of Michigan Consumer Sentiment:</b> Michigan consumer sentiment is projected at 86.4 for June. This would be an increase from the May number of 82.9.

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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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