

June 25, 2021



Unemployment: Weekly Initial Jobless Claims fell to 411K. Next week will carry the full June jobs report.
Consumer Goods & Materials: Retail sales fell 1.3% in May. Not a good indication for the re-opening trade.
Non-Defense Capital Goods: Core durable goods orders rose 0.3% (May), missing expectations. Last month was revised up to 1.7% from 1.0%.
Housing and Building: Existing home sales fell again in May, by 0.9% (or 50K units). New home sales fell by 5.9% in May (or 48K units).
Yield Curve: 2's & 10's expanded last week. 2-year yields rose to 0.28% from 0.26% & 10-year yields rose to 1.54% from 1.45%. Prices & rates move in opposite directions.
M2 Money Stock: The money supply, including time deposits, rose by \$21B to \$19.912T (Mar). Money supply is currently running 92.63% of current GDP.
Manufacturing & Services: Manufacturing PMI rose to 62.6, while Services PMI fell to 64.8 (June). 50 marks the contraction/expansion line.
S&P 500: The S&P 500 rose last week 114.25 points, ending at 4,280.70 and is up 15.67% YTD while the VIX (CBOE Volatility Index) fell to 15.62 from 19.2.
U. of Michigan Consumer Sentiment: Michigan consumer sentiment missed projects at 86.4 and came in at 85.5 for June. This is still 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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