

June 30, 2023



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TITLE: Investment Adviser Rep

TAGS: Jobs, GDP, Durable Goods, Housing, Yield Curve, Money Supply, S&P 500



Unemployment: Continuing Jobless Claims fell to 1,742k from 1,761k. Initial jobless claims fell to 239k from 265k.



Consumer Goods & Materials: Gross Domestic Product (QoQ)(Q1) was revised upward from 1.4% to 2.0% in a positive sign that goods and services production was less contractionary than originally anticipated.



Durable Goods: Durable Goods Orders (MoM) rose 1.7% from 1.2% (Apr).



Housing and Building: New Home Sales continue to show a change in the buyer's market as transactions increased 12.2% (May) with low inventory negatively impacting existing home sales.



Yield Curve: 2's & 10's remained inverted. 2-year yields rose to 4.87% from 4.720% and 10-year yields rose to 3.81% from 3.74%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$132B to \$20.805T (May). Money supply is running 78% of current GDP.



Manufacturing & Services: Manufacturing PMI is projected to fall to 46.3 (June) and Services PMI is expected to fall to 54.1 (June). 50 marks contraction/expansion territory.



S&P 500: The S&P 500 closed the 1st half of 2023 higher at 4,450.38 (up 102.05 points for the week and up 15.91% YTD). The 2nd half's overall productivity and earnings figures will be closely watched as we kick off the 3rd Quarter. The CBOE Volatility Index (VIX) remained unchanged at 13.3.



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

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