

June 4, 2021



Unemployment: Weekly Initial Jobless Claims fell to 385K. Unemployment fell to 5.8% when 5.9% was expected. Private non-farm payrolls rose 492K, when 600K was expected (May).
Consumer Goods & Materials: Factory orders fell more than expected by 0.6% (April).
Non-Defense Capital Goods: Core durable goods orders rose 1.0% (April), beating expectations. Last month was revised up to 3.2% from 1.6%.
Housing and Building: The House Price index rose 13.9% YoY (Mar) after rising 12.4% in February. New home sales fell by 5.9% in April.
Yield Curve: 2's & 10's narrowed last week. 2-year yields were unchanged at 0.14% & 10-year yields fell to 1.56% from 1.58%. 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: ISM Manufacturing PMI rose to 61.2 (May). ISM Non-Manufacturing PMI rose to 64.0 (May). 50 marks the contraction/expansion line.
S&P 500: The S&P 500 rose last week 25.78 points, ending at 4,229.89 and is up 12.61% YTD while the VIX (CBOE Volatility Index) fell to 16.6 from 16.76.
U. of Michigan Consumer Sentiment: Michigan consumer sentiment came in at 82.9 for May. CB Consumer confidence slipped to 117.2 (May) from 117.5.

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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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