

June 9, 2023



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TITLE: Investment Adviser Rep
TAGS: Jobs, Yield Curve, Services, S&P 500



Unemployment: Continuing Jobless Claims fell to 1,757k from 1,794k. Initial jobless claims jumped to 261k from 233k for the week.



Consumer Goods & Materials: PCE Price Index (YoY)(Apr) rose 4.4% compared to estimates of 3.9%, indicating that prices remain elevated with continued Consumer Spending which increased .8% (MoM)(Apr) compared to forecasts of .4%.



Retail Sales: CB Consumer Confidence fell to 102.3 (May) from 103.7 (Apr) which has continued to fall since its high-water mark in Jan 2023 at 109.0.



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 4.59% from 4.50% and 10-year yields rose to 3.75% from 3.69%. 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 16.49 points, closing at 4,298.86 (up 11.96% YTD). The Index entered a bull market which is defined by a 20%+ increase from previous lows (October 2022) The CBOE Volatility Index (VIX) fell to 13.65 from 15.20.



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

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