

July 10, 2020



Unemployment: The weekly Initial Jobless Claims came in at 1,314K which was lower than the previous week. JOLTS Job Openings (May) showed 5.397M and was a higher amount of job openings than predicted.



Consumer Goods & Materials: Core Retail Sales grew greater than expected for May at 12.4% from April -15.2%.



Non-Defense Capital Goods: Factory Orders rose to 8.0% in May from -13.5% in April.



Building Permits & Housing Starts: Existing Home Sales fell to 3.91M while New Home Sales rose to 16.6% in May. The House Price Index (Year over Year) for April fell to 5.5% from 5.9%.



Yield Curve: 2's & 10's narrowed last week. 2-year yields remained unchanged at 0.16% and 10-year yields fell to 0.65% from 0.68%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to \$18,429.1T in June.



Manufacturing & Services: ISM Non-Manufacturing PMI for June crossed back over to expansion territory at 57.1 from 45.4 in May. 50 marks the line between expansion and contraction. Services PMI, while improved from May, is only at 47.9 for June.



S&P 500: The S&P 500 rose again last week by 55.03 points, ending at 3,185.04 and is down 1.42% for the year. VIX (CBOE Volatility Index) fell very slightly to 27.29 from 27.68.



U. of Michigan Consumer Sentiment: Consumer Confidence jumped to 98.1 in June from 85.9 in May.

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