

July 12, 2019



Unemployment: Initial jobless claims fell last week, coming in at 209K, down from 222K. JOLTS openings fell to 7.323M still historically high.



Consumer Goods & Materials: Factory orders fell .7% in May after being down 1.2% in April.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) rose a surprising 0.3% in May.



Building Permits & Housing Starts: House price index increased 5.2% annually in April. New home sales fell by 7.8%, or 53K, in May.



Yield Curve: 2's & 10's expanded last week. 2-year yields fell to 1.84% from 1.87%, & 10-year yield rose to 2.12% from 2.04%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose by appx. \$161B to \$14.819T in June. Likely on a rise in equities.



Manufacturing & Services: ISM Manufacturing fell to 51.7 in June, down from 52.1 in May, but Services rose to 51.5 from 50.7. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 rose last week, 23.36 points, ending at 3,013.77, up 20.22% for the year. The S&P crossed 3,000 for the first time. VIX was down, ending at 12.7, down from 13.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment rose in June to 98.2 from 97.9. CB Consumer Confidence for June fell to 121.5, from 131.3 in May.

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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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