July 16, 2021

	Unemployment: Weekly initial jobless claims fell to 360K. This represents the lowest level since the start of the pandemic.
	Consumer Goods & Materials: Retail sales surprised and rose 0.6% for June. This handily beat the expectation of a 0.4% contraction.
	Non-Defense Capital Goods: Core durable goods orders rose 0.3% (May), missing expectations. Last month was revised up to 1.7% from 1.0%.
	Housing and Building: Home prices rose at a staggering 15.7% over the last 12 months.
	Yield Curve: 2's & 10's narrowed last week. 2-year yields rose to 0.25% from 0.23% & 10-year yields fell to 1.31% from 1.37%. Prices & rates move in opposite directions.
	M2 Money Stock: The money supply, including time deposits, rose by $458B to $20.37T (April). Money supply is currently running 95.05% of current GDP.
	Manufacturing & Services: ISM Non-manufacturing (Services) PMI fell to 60.4 (June) as the re-opening has moved slower than anticipated. 50 marks the contraction/expansion line.
	S&P 500: The S&P 500 fell last week 42.39 points, ending at 4,327.16 and is up 15.20% YTD while the VIX (CBOE Volatility Index) fell to 17.2 from 17.5.
	U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment is expected to fall to 80.8 in July from 85.5 in June. This would mark the lowest level since February at 76.8.

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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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