

















Unemployment: Initial jobless claims rose last week, coming in at 216K, up from 208K.

Consumer Goods & Materials: Retail sales in June rose more than expected, increasing .4% when a .1% increase was expected.

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: Building permits fell 6.1% in June, when a .1% increase was expected. Housing starts in June fell .9%.

Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 1.80% from 1.84%, & 10-year yield fell to 2.05% from 2.12%. 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 fell last week, 37.16 points, ending at 2,976.71, up 18.74% for the year. VIX was up, ending at 13.3, up from 12.7.

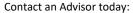
U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment rose in July to 98.4 from 98.2.

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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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