

July 6, 2020



Unemployment: The weekly Initial Jobless Claims came in at 1,427K which was lower than the previous week. The Average Hourly Earnings (YoY) fell to 5.0% from 6.6% last June. Unemployment rate fell to 11.1% from 13.3% in June.



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 expanded last week. 2-year yields fell to 0.16% from 0.17% and 10-year yields rose to 0.68% from 0.64%. 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 Manufacturing PMI for June crossed back over to expansion territory at 52.6 in June from 43.1 in May. 50 marks the line between expansion and contraction.



S&P 500: The S&P 500 rose last week by 120.96 points, ending at 3,130.01 and is down 3.12% for the year. VIX (CBOE Volatility Index) fell to 27.68 from 34.73.



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

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