

July 2, 2021



<b>Unemployment:</b> Weekly Initial Jobless Claims fell to 364K. 662K private nonfarm payrolls were added in June, led by consumer services.
<b>Consumer Goods &amp; Materials:</b> Factory orders rose 1.7% in May. This beat expectations of a 1.6% increase.
<b>Non-Defense Capital Goods:</b> Core durable goods orders rose 0.3% (May), missing expectations. Last month was revised up to 1.7% from 1.0%.
<b>Housing and Building:</b> Home prices rose at a staggering 15.7% over the last 12 months.
<b>Yield Curve:</b> 2's & 10's narrowed last week. 2-year yields fell to 0.24% from 0.28% & 10-year yields fell to 1.44% from 1.54%. Prices & rates move in opposite directions.
<b>M2 Money Stock:</b> The money supply, including time deposits, rose by \$458B to \$20.37T (April). Money supply is currently running 95.05% of current GDP.
<b>Manufacturing &amp; Services:</b> ISM Manufacturing PMI softened to 60.6 (June). 50 marks the contraction/expansion line.
<b>S&amp;P 500:</b> The S&P 500 rose last week 71.64 points, ending at 4,352.34 and is up 15.87% YTD while the VIX (CBOE Volatility Index) fell to 14.5 from 15.62.
<b>U. of Michigan Consumer Sentiment:</b> CB Consumer Confidence rose to 127.3 (June) from 120.0 (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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