

July 30, 2021



Unemployment: Weekly initial jobless claims fell to 400K. This remains relatively low since the beginning 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% (June), missing expectations of a 0.8% increase. Last month was revised up to 0.5% from 0.3%.



Housing and Building: New Home sales fell 6.6% in June while a 3.5% increase was expected. The year over year increase in home prices rose 18% in May.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 0.19% from 0.22% & 10-year yields fell to 1.24% from 1.30%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose by \$18B to \$20.388T (May). Money supply is currently running 98.39% of current GDP.



Manufacturing & Services: Manufacturing expanded at a rate of 62 for July, while services rose to 64.8. 50 marks the contraction/expansion line.



S&P 500: The S&P 500 fell last week 16.53 points, ending at 4,395.26 and is up 17.02% YTD while the VIX (CBOE Volatility Index) rose to 18.24 from 17.1.



U. of Michigan Consumer Sentiment: Michigan Consumer sentiment fell less than expected to 81.2 (July). CB Consumer Confidence rose to 129.1 in July.

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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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