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AUTHOR: Kerry Hilsabeck, CFP®
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Unemployment: Continuing Jobless Claims fell to 1,720k from 1,733k. Initial jobless claims rose to 248k from 236k. Non-Farm payrolls painted the employment picture this week with 209k jobs added (Jun) compared to forecasts of 225k.



Consumer Goods & Materials: Gross Domestic Product (QoQ)(Q1) was revised upward from 1.4% to 2.0% in a positive sign that goods and services production was less contractionary than originally anticipated.



Durable Goods: Durable Goods Orders (MoM) rose 1.7% from 1.2% (Apr).



Housing and Building: New Home Sales continue to show a change in the buyer's market as transactions increased 12.2% (May) with low inventory negatively impacting existing home sales.



Yield Curve: 2's & 10's remained inverted. 2-year yields rose to 4.94% from 4.87% and 10-year yields jumped to 4.06% from 3.81%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$132B to \$20.805T (May). Money supply is running 78% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI and ISM Non-Manufacturing PMI (Services) told two different stories, with the former dragging downward to 46 (Jun) from 46.9 (May) and the latter rising to 53.9 (Jun) from 50.3 (May). 50 marks contraction/expansion territory.



S&P 500: The S&P 500 fell 51.43 points, closing at 4,398.95 and is up 14.57% YTD. The CBOE Volatility Index (VIX) rose to 15.4 from 13.3.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (May) fell to 59.2 from 63.5.

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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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Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

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