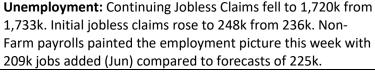
July 7, 2023



AUTHOR: Kerry Hilsabeck, CFP® **TITLE:** Investment Adviser Rep

TAGS: Jobs, Yield Curve, Manufacturing, Services, S&P 500







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.

For more information:

If you would like to receive this weekly article and other timely information, follow us at https://ffsinv.com/blog-subscribe-follow/.

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.

Any and all third-party posts or responses to this blog do not reflect the views of the firm and have not been reviewed by the firm for completeness or accuracy.

Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com * Financial Action, Inc. is a Registered Investment Advisor.

