

July 9, 2021



Unemployment: Weekly initial jobless claims rose to 373K. JOLT's Job openings increased to 9.209M in May, the highest level since the statistic has been tracked.
Consumer Goods & Materials: Factory orders rose 1.7% in May. This beat expectations of a 1.6% increase.
Non-Defense Capital Goods: Core durable goods orders rose 0.3% (May), missing expectations. Last month was revised up to 1.7% from 1.0%.
Housing and Building: Home prices rose at a staggering 15.7% over the last 12 months.
Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 0.23% from 0.24% & 10-year yields fell to 1.37% from 1.44%. Prices & rates move in opposite directions.
M2 Money Stock: The money supply, including time deposits, rose by \$458B to \$20.37T (April). Money supply is currently running 95.05% of current GDP.
Manufacturing & Services: ISM Non-manufacturing (Services) PMI fell to 60.4 (June) as the re-opening has moved slower than anticipated. 50 marks the contraction/expansion line.
S&P 500: The S&P 500 rose last week 17.21 points, ending at 4,369.55 and is up 16.33% YTD while the VIX (CBOE Volatility Index) rose to 17.5 from 14.5.
U. of Michigan Consumer Sentiment: 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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