

















**Unemployment:** Initial jobless claims fell last week, coming in at 209K, up from 221K. The continuous low level off of job losses remains the story.

**Consumer Goods & Materials:** Retail sales rose by .7% in July, up from .3% the month before.

**Non-Defense Capital Goods:** Core durable goods orders (long lasting manufactured goods stripping out transportation) rose a surprising 1.2% in June. 2 Months of a strong growth.

**Building Permits & Housing Starts:** Existing home sales rose 2.5% in July (130K units). New home sales fell 12.8% in July (93K units).

**Yield Curve:** 2's & 10's narrowed last week. 2-year yields rose to 1.51% from 1.48%, & 10-year yield fell to 1.52% from 1.55%. Prices & rates move in opposite directions.

**M2 Money Supply:** The money supply, including time deposits, rose by appx. \$91B to \$14.917T in July.

**Manufacturing & Services:** Services PMI fell to 50.9 in August, down from 52.6. 50 marks the line of contraction and expansion.

**S&P 500:** The S&P 500 fell last week, 41.57 points, ending at 2,847.11, up 13.57% for the year. VIX rose to 20.8 last week, up from 19.5.

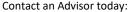
**U.** of Michigan Consumer Sentiment: Michigan Consumer Sentiment fell for August, coming in at 92.1. CB Consumer Confidence rose to 135.7 from 124.3 in July.

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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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