

August 27, 2021



**Unemployment:** Weekly initial jobless claims rose slightly to 353K from 349K the previous week.



**Consumer Goods & Materials:** Retail sales fell more than expected, 1.1% (July). The Capacity Utilization rate extended to 76.1% (July).



**Non-Defense Capital Goods:** Core durable goods orders rose 0.7% (July), beating expectations of a 0.5% increase. Last month was revised up to 0.5% from 0.3%.



**Housing and Building:** Existing home sales rose 2.0% in (July). New home sales rose 1% (July) missing estimates of 3%.



**Yield Curve:** 2's & 10's expanded last week. 2-year yields fell to 0.22% from 0.23% last week & 10-year yields rose to 1.30% from 1.26%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, rose by \$147B to \$20.534T (June). Money supply is currently running 90.34% of current GDP.



**Manufacturing & Services:** ISM Manufacturing PMI expanded at 59.5 (July). ISM Non-Manufacturing PMI rose to 64.1 (July). 50 marks the contraction/expansion line.



**S&P 500:** The S&P 500 rose last week 59.08 points, ending at 4,509.37 and is up 21.85% YTD while the VIX (CBOE Volatility Index) fell to 16.4 from 19.7.



**U. of Michigan Consumer Sentiment:** Michigan Consumer sentiment fell to 70.3 for the month of August.

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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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