August 30, 2019

Unemployment: Initial jobless claims rose last week, coming in at 215K, up from 211K. The continuous low level off of job losses remains the story.

Consumer Goods & Materials: Core Durable goods fell .4% in July when a .8% growth was expected.

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: The home price index rose 4.8% for the year ending in June.

Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 1.50% from 1.51%, & 10-year yield fell to 1.50% from 1.52%. 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 rose last week, 79.35 points, ending at 2,926.46, up 17.11% for the year. VIX fell to 18.98 last week, down from 20.8.

U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment fell for August, coming in at 89.8, down from 92.1. CB Consumer Confidence fell to 135.1 from 135.8 in August.

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