August 30, 2024



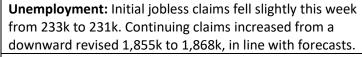
AUTHOR: Brandon Ridenour, CFP®, CRPC®

TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, Goods, Yields, Money Supply, S&P 500, Consumer Sentiment



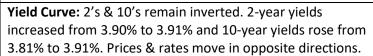




Consumer Goods & Materials: The PCE Price index (YoY) (Jul) stayed steady at 2.5%, and Core PCE (YoY) (Jul) also remained unchanged at 2.6%. Both numbers came in just lower than expected. The Core PCE Price Index is the Fed's preferred inflation gauge.

Durable Goods: Durable Goods Orders (MoM) (Jul) rose 9.9%. Core orders, however, which exclude volatile transportation items, fell 0.2% (MoM (Jul).

Housing and Building: Existing home sales in July increased from 3.90M to 3.95M, rising 1.3% (MoM). New home sales rose from 668k to 739k, a 10.6% increase (MoM)(Jul).



M2 Money Stock: The money supply, including time deposits, rose \$2B to \$21.05T (July). Money supply is running 73.5% of current GDP. 2nd Quarter GDP rose from 2.8% from 3.0% (QoQ).

Manufacturing & Services: The ISM Non-Manufacturing (Services) PMI rose back into expansion territory to 51.4 (July) from 48.8 in June. 50 marks expansion/contraction.

S&P 500: The S&P 500 rose 13.79 points, closing at 5,648.40 (up 18.42% YTD. Market volatility, as measured by The CBOE Volatility Index (VIX), decreased from 16 to 15.5 this week.

U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment advanced to 67.9 (August) from 66.4 (July).















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.

