

# August 7, 2020



**Unemployment:** The weekly Initial Jobless Claims came in at 1,186K; Average Hourly Earnings (Year over Year or YoY) for July came in at 4.8% and was less than last year and the Unemployment Rate fell to 10.2% from 11.1% for July.



**Consumer Goods & Materials:** Factory Orders (Month over Month or MoM) for July fell to 6.2% from 7.7%.



**Non-Defense Capital Goods:** Core Durable Goods Orders came in at 3.3% for June; May was at 3.6%.



**Home Sales:** New Home Sales slowed down from the previous month (19.4% in May), but came in higher than predicted (4.0%) at 13.8% for June. The House Price Index was lower year over year from 5.5% to 4.9% for May. Existing Home Sales at 4.72M missed the June prediction of 4.78M, but still came in higher than May's 3.91M.



**Yield Curve:** 2's & 10's remained unchanged last week. 2-year yields rose to 0.13% from 0.11% and 10-year yields rose to 0.57% from 0.55%. Prices & rates move in opposite directions.



**M2 Money Supply:** The money supply, including time deposits, fell to \$18,318.20B in July.



**Manufacturing & Services:** Services PMI landed at 50.0, ISM Manufacturing PMI reported 54.2, and ISM Non-Manufacturing came in at 58.1 for July. All were higher than predicted. 50 marks the line between contraction and expansion.



**S&P 500:** The S&P 500 rose again last week by 80.16 points, ending at 3,351.28 and is up 3.73% YTD. VIX (CBOE Volatility Index) fell to 22.21 from 24.46 the prior week.



**U. of Michigan Consumer Sentiment and Confidence:** Consumer Sentiment fell to 72.5 in July from 73.2 in June and Consumer Confidence fell to 92.6 from 98.3 in June.

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