

September 11, 2020



Unemployment: The weekly Initial Jobless Claims rose to **884k** last week while JOLTS reported **6.618m** open positions for July.



Consumer Goods & Materials: Core Retail Sales (MoM) for July fell to 1.9% from 8.3%.



Non-Defense Capital Goods: Factory Orders stayed the same for July/June at **6.4%** but landed higher than the predicted 6.0%.



Housing Data: New Home Sales (MoM) decreased by 1.2% to land at **13.9%** for July while the House Price Index increased to **5.7%** from 4.9% (YoY June).



Yield Curve: 2's & 10's narrowed again last week. 2-year yields fell to **0.13%** and 10-year yields fell to **0.67%**. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to **\$18,464.4B** in August.



Manufacturing & Services: Services PMI (AUG) jumped to **55.0** from 50.0, ISM Manufacturing PMI (AUG) landed ahead at **56.0** from 54.2 while ISM Non-Manufacturing PMI (AUG) fell slightly to **56.9** from 58.1. 50 marks the line between contraction and expansion.



S&P 500: The S&P 500 fell again last week decreasing by 85.99 points, ending at **3,340.97** but is still up 3.41% YTD. VIX (CBOE Volatility Index) fell to **26.87** from 30.75.



U. of Michigan Consumer Sentiment and Confidence: Consumer Confidence fell in August from 91.7 to **84.8**; it was predicted to rise to 93.

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