

September 25, 2020



Unemployment: The weekly Initial Jobless Claims rose to **870k** last week and was greater than projected.



Consumer Goods & Materials: Core Retail Sales (MoM) for August fell to **0.7%** from July's 1.3%.



Non-Defense Capital Goods: Core Durable Goods Orders (MoM) (Aug) fell from the previous month sitting now at **0.4%** from 3.2%.



Housing: New Home Sales (MoM) fell from 14.7% to **4.8%** in August while existing Home Sales rose to **6.00M** from 5.86M. The House Price Index (YoY) for July rose to **6.5%** from 5.8%.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell slightly to **0.12%** from 0.14% and 10-year yields fell to **0.66%** from 0.70%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose to **\$18,576.8B** in September.



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 slightly again last week decreasing by 21.01 points, ending at **3,298.46** but is still up 2.09% YTD. VIX (CBOE Volatility Index) rose to **26.38** from 25.83.



U. of Michigan Consumer Sentiment and Confidence: Consumer Sentiment is *predicted* to rise to 78.9 from 74.1 for September.

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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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