

Market Update 6/30/14

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Thomas Cymer CFP® CRPC® Presents:

# WEEKLY ECONOMIC UPDATE

June 30, 2014

**WEEKLY QUOTE**

"It's not the will to win that matters... everyone has that. It's the will to prepare to win that matters."  
- Bear Bryant

**WEEKLY TIP**

During the first phase of your retirement, reevaluate your income withdrawal rate annually in consideration of changing needs and priorities.

**WEEKLY RIDDLE**

There are two of them, and one can usually see what the other sees, but they can never see each other. What are they?

**Last week's riddle:**

Three playing cards lie face down on a table. A jack is to the left of a queen. To the left of a spade is a diamond. A king is left of a heart. A spade is right of a king. What are the three cards?

**Last week's answer:**

King of diamonds, jack of hearts, queen of spades.

**A LITTLE MORE CONFIDENCE IN THE ECONOMY**

The Conference Board's consumer confidence index rose 3.0 points for June to 85.2, exceeding the 84.0 consensus forecast of analysts polled by Briefing.com. Those analysts thought the University of Michigan's final June consumer sentiment index would come in at 81.7; it climbed to 82.5 instead. In related news, the Commerce Department found personal spending up a decent 0.2% for May and up 3.7% in a year. As the Bureau of Economic Analysis downgraded Q1 GDP from -1.0% to -2.9% last week, all this was welcome. One more item of interest: the Federal Reserve's PCE index showed yearly inflation at 1.8% in May, a 19-month peak.<sup>1,2</sup>

**SO MUCH FOR THE SLUMP IN HOME SALES**

Wall Street certainly liked the 4.9% rise in existing home sales for May noted by the National Association of Realtors. A day later, the Census Bureau announced an 18.6% jump in new home buying for May. Economists surveyed by Reuters had predicted May gains of 2.2% for resales and 1.6% for new home sales. April's S&P/Case-Shiller Home Price Index showed a 1.1% overall monthly gain and a 10.8% overall annualized advance.<sup>3</sup>

**DURABLE GOODS ORDERS LESSEN IN MAY**

Minus transportation orders, they contracted 0.1%. With transportation orders factored in, the retreat was 1.0%. Analysts contacted by Briefing.com predicted gains of 0.4% in the headline and core indicators.<sup>1</sup>

**STOCKS HAVE MIXED WEEK, GOLD RISES AGAIN**

While the S&P lost 0.10% for the week and the Dow dipped 0.56 in five days, the Nasdaq rose 0.43%. This led the big three to the following Friday settlements: S&P, 1,960.96; Dow, 16,851.84; Nasdaq, 4,397.93. COMEX gold futures had their fourth straight winning week, gaining 0.4% to leave the precious metal at \$1,320 an ounce at Friday's close.<sup>4,5</sup>

**THIS WEEK:** The NAR announces May pending home sales Monday. Tuesday, the start of the third quarter brings ISM's June manufacturing PMI, Commerce Department data on June auto sales, and earnings from Paychex. Fed chair Janet Yellen speaks about economic stability at an International Monetary Fund event Wednesday, and Wall Street will parse her comments in addition to Fed data on May factory orders, June's Challenger and ADP job market reports and earnings from Constellation Brands. Thursday, the Labor Department releases its June employment report and new initial claims figures, and ISM puts out its June services PMI. Friday is July 4: all U.S. financial markets will be closed.

% CHANGE	Y-T-D	1-YR CHG	5-YR AVG	10-YR AVG
DJIA	+1.66	+12.16	+19.94	+6.27
NASDAQ	+5.30	+29.28	+27.85	+11.77

S&P 500	+6.09	+21.56	+22.68	+7.30
<b>REAL YIELD</b>	<b>6/27 RATE</b>	<b>1 YR AGO</b>	<b>5 YRS AGO</b>	<b>10 YRS AGO</b>
10 YR TIPS	0.27%	0.50%	1.85%	2.23%

Sources: USATODAY.com, bigcharts.com, treasury.gov - 6/27/14<sup>6,7,8,9</sup>

Indices are unmanaged, do not incur fees or expenses, and cannot be invested into directly. These returns do not include dividends.

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**Citations.**

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- 4 - [thetreet.com/story/12759706/1/us-stocks-mixed-on-rate-hike-chatter-and-sparse-macro-news.html](http://thetreet.com/story/12759706/1/us-stocks-mixed-on-rate-hike-chatter-and-sparse-macro-news.html) [6/27/14]
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