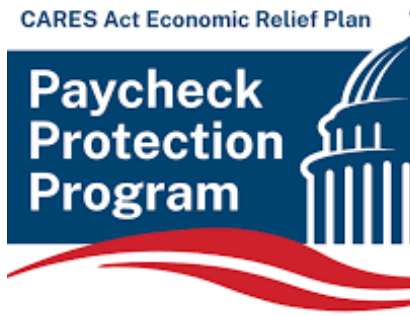


# ECONOMIC UPDATE



## CARES ACT

Last week, the \$484 billion coronavirus relief package was earmarked for the Paycheck Protection Program (PPP), for community banks and small lenders, hospitals, support for testing activities, emergency disaster loans and grants.



## JOBS

In the last five weeks, more than 26 million have filed for unemployment benefits. Last week, 4.4 million Americans were added to the jobless market, adding more hardship to a struggling Labor Department.



## OIL

Oil closed at -\$37 per barrel, which is a historical first. Falling oil prices may lead to short term deflation, and though the price has rebounded, prices are still down 80%, as compared to last year.

## WEEK IN REVIEW



<b>DJIA</b>	<b>23775.27</b>	<b>260.01</b>	<b>1.11%</b>
S&P 500	2836.74	38.94	1.39%
Nasdaq	8634.52	139.77	1.65%
Russell 2000	1233.05	18.99	1.56%
DJ Total Mkt	28507.11	396.82	1.41%

Source: WSJ.com

- Oil closed at -\$37 per barrel (first time in history).
- FOMC has delivered two emergency rate cuts, bringing federal fund target rate to 0% - .25%.
- Political headlines continue to add to market volatility.
- Deep recession continues as a result of COVID-19 safety measures relating to social distancing.
- IMF global projections point to increased negative economic environment for the next few quarters.

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# HEADLINE NEWS

## THE DOW, NO. KOREA AND MORE...

### Wall Street Ends Week On High Note

Wall Street stocks finished sharply higher Friday, closing out a second week of gains as US officials moved forward with plans to gradually reopen the economy.

[Continue](#)

Source: Barrons.com

### Meet Kim Yo Jong, Kim Jong Un's Sister

As questions surrounding North Korean leader Kim Jong Un's possible death reach a fever pitch, Kim Yo Jong—the disappearing dictator's sister and closest confidante—takes the spotlight and, maybe, the top job.

[Continue](#)

Source: Forbes.com

### Common Questions About Stimulus Payment Problems

Like many Americans, 62-year-old Larry Dansky of Ashland, Ore., has been anxiously awaiting his family's stimulus payment, a bit of extra income that could help pay the bills amid an unprecedented economic slowdown.

[Continue](#)

Source: Time.com

## 100-YEAR-OLD 'POP' MOVED TO TEARS AT SURPRISE CURBSIDE BIRTHDAY PARTY

Peter Zagara, lovingly known as "Pop," was greeted by friends and family outside his Toms River, New Jersey, home on April 12. The centenarian's actual birth date is April 13.



100-year-old 'Pop' moved to tears during curbside birthday party

[Click here to view](#)

## THE WEEK AHEAD

- Key economic data reports -

### TUESDAY

Consumer confidence index  
Homeownership rate - Q1

### WEDNESDAY

Gross domestic product - Q1  
Pending home sales

### Thursday

Initial jobless claims  
Core inflation

### Friday

Motor vehicle sales (annual rate)

**DO NOT LET THE  
BEHAVIOR OF OTHERS  
DESTROY YOUR  
INNER PEACE**

-DALAI LAMA

## STOCKS ENTERING A PERIOD OF SEASON GROWTH

**Boston Beer Co.**  
NYSE: SAM

**Kellog Co.**  
NYSE: K

**SAIA Inc.**  
NASDAQ: SAIA

**Kimberly Clark Corp.**  
NYSE: KMB

Source: EquityClock.com

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