

ECONOMIC UPDATE



JOBS

New jobless claims reach nearly 3M. Total unemployment hits 14.7M, the highest on record since 1948. However, wages rose 4.7% for all workers.



OIL

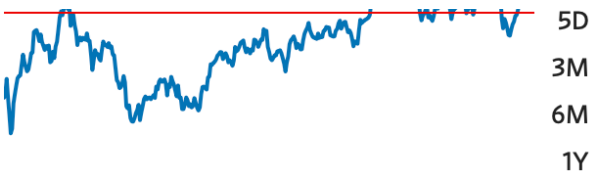
The bear streak continues as hedgers are selling and the monthly cycle points downwards, as do the trends with commodities. Prices continue to plummet during the pandemic, due to decreased demand.



PROFITS

Industries with the sharpest declines in profit include financials, energy, industrials and consumer discretionary. Most profitable sectors include health care, information technology, and real estate.

WEEK IN REVIEW



DJIA	23685.42	60.08	0.25%
S&P 500	2863.70	11.20	0.39%
Nasdaq	9014.56	70.84	0.79%
Russell 2000	1256.99	19.44	1.57%

Source: WSJ.com

- **Consumer price index** declined -0.8% marking the largest decline since December 2008.
- Up 1.5%, the **food index** made its largest monthly rise since February 1974.
- **Gasoline index** declined by 20.6%.
- **Industrial production** fell 11.2%, also the largest drop in history.

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Investing involves risk and past performance is no guarantee of future results. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost.

HEADLINE NEWS

JOB MARKET, STIMULUS, CHINA AND MORE...

As West Cautiously Reopens, Infection Clusters Appear in Asia

While the U.S. and other countries tentatively resumed some activity this weekend after months of coronavirus lockdowns, some Asian countries that had lifted measures are battling new clusters of contagion.

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Source: *WSJ.com*

These 23 companies are working on coronavirus treatments or vaccines

These are some of the companies developing treatments or vaccines in the U.S. for COVID-19, as of early May.

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Source: *MarketWatch.com*

Powell says GDP could shrink more than 30%, but he doesn't see another Depression

The U.S. economy could shrink by upwards of 30% in the second quarter but will avoid a Depression-like economic plunge over the longer term, Federal Reserve Chairman Jerome Powell told "60 Minutes" in an interview aired Sunday.

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Source: *CNBC.com*



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THE WEEK AHEAD

- Key economic data reports -

MONDAY

NAHB home builders index

TUESDAY

Housing starts (annual rate)

WEDNESDAY

Advance services

THURSDAY

Initial jobless claims

Existing home sales (annual rate)

Leading economic indicators

**DISCIPLINE IS THE BRIDGE
BETWEEN GOALS AND
ACCOMPLISHMENTS.**

-JIM ROHN-

STOCKS ENTERING PERIOD OF SEASONAL STRENGTH

WESTERN DIGITAL CORP.

NASD: WDC

LPL FINANCIAL HOLDINGS INC.

NASD: LPLA

COVENANT TRANSPORTATION GROUP INC.

NASD: CVTI

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