

ECONOMIC UPDATE



JOBS

Record high jobless rates continue, as nonfarm payrolls fell by 20.5 million in April, pushing the unemployment rate up to 14.7%, the highest since the data began being recorded in 1948.



OIL

Oil prices, which were down 16% for the quarter, have surged more than 80% this month as the demand returned following the easing of lockdown restrictions in some countries.



HOUSING

Housing starts fell to 891K and existing home sales reached 4.33M. The average time-on-market is now impacted of fewer new home listings coming to market. Meanwhile properties are sitting for-sale longer as fewer buyers submit offers nationwide.

WEEK IN REVIEW



DJIA	24465.16	-8.96	-0.04%
S&P 500	2955.45	6.94	0.24%
Nasdaq	9324.59	39.71	0.43%
Russell 2000	1355.53	0.00	0.00%
DJ Total Mkt	29985.34	88.58	0.30%

Source: WSJ.com

- **Dow Jones** futures surge 400 points on hopes of a coronavirus vaccine.
- **Municipal bonds** look increasingly attractive as expectations point to higher tax rates.
- **Air travel, hotel bookings** and **mortgage applications** slowly creep back signaling the U.S. economy is attempting to recover.
- The **food index** had the largest monthly increase since February 1974, up 1.5% month-over-month.

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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

EUROPE, RETAIL, OIL AND MORE ...

European markets head for higher open on global vaccine hopes

European stocks are expected to open higher on Tuesday, tracking positive global market sentiment as optimism grows that a coronavirus vaccine can be found.

[Continue](#)

Source: *CNBC.com*

Amazon, Costco, Walmart land top favorability ratings for food retailers during coronavirus

Amazon, Costco and Walmart have won over shoppers during the coronavirus pandemic, according to the May 2020 Magid Food and Beverage Insight Tracker.

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Source: *FoxBusiness.com*

Oil Climbs Above \$34 on Hopes Market May Balance in Coming Weeks

Oil rose above \$34 a barrel following a prediction from Russia that the market may rebalance as early as next month after historic output cuts from global producers to drain a glut.

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Source: *finance.yahoo.com*

Family sang 'You Are My Sunshine' to their grandma as she listened from her balcony



[Click here to watch video](#)

THE WEEK AHEAD

- Key economic data reports -

TUESDAY

FHFA home price index
Consumer confidence index
New home sales

THURSDAY

Initial jobless claims
GDP second estimate (annual)

FRIDAY

Consumer spending
Core inflation

LOST TIME IS
NEVER FOUND
AGAIN.

-BENJAMIN FRANKLIN-

STOCKS ENTERING PERIOD OF SEASONAL STRENGTH

LAS VEGAS SANDS CORP.
NYSE: LVS

LEE ENTERPRISES, INC.
NYSE: LEE

TIMBERLAND BANCORP, INC
NASDAQ: TSBK

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