

ECONOMIC UPDATE



SAVINGS

U.S. incomes fell in March but not as much as spending, pushing the savings rate to its highest level in 39 years. With spending falling faster than income, the savings rate shot up to 13.1% from 8% in February.



JOBS

The recent jobs reports points to 0.4% month-over-month wage increase across the board. With the losses occurring more frequently in lower wage industries and related jobs.



HOMES

At least 3.8 million homeowners have sought mortgage relief and were not making their payments by the end of April, a 2,400 percent increase from early March.

WEEK IN REVIEW



| | | | |
|--------------|-----------------|----------------|---------------|
| DJIA | 23723.69 | -622.03 | -2.55% |
| S&P 500 | 2830.71 | -81.72 | -2.81% |
| Nasdaq | 8604.95 | -284.60 | -3.20% |
| Russell 2000 | 1260.48 | -50.18 | -3.83% |

Source: WSJ.com

- U.S. incomes fell in March but not as much as spending, pushing the savings rate to its highest level in 39 years
- Consumer confidence index fell from 118.8 to 86.9 from March to April, respectively.
- Gross domestic product fell from 2.1% in Q4 2019 to -4.8% in Q1 2020.
- S&P 500 earnings are beating estimates by the lowest rate in a decade amid COVID-19 despite earlier cuts to forecasts
- The coronavirus crisis has made it harder for many aspiring home buyers or those seeking to refinance their existing loans to qualify for a mortgage.

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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

STIMULUS, COVID-19 AND THE SHUTDOWN

What Small Business Owners Need to Know About the New Stimulus Bill

Here are answers to some of the most common questions about the future of the Paycheck Protection Program and alternative financing.

[Continue](#)

Source: *WSJ.com*

How To Stay Optimistic, Even In A Pandemic

If you are like most people, right now you are feeling a bit of intellectual and emotional whiplash. Anxiety-inducing words like “pandemic,” “social distancing,” and “quarantine” have taken over our screens and our thoughts.

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Source: *Forbes.com*

Reopening America

States are looking to jump-start economies hit hard by the virus. Millions of Americans who have been put out of work by lockdown efforts are also eager to get back in the work force.

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Source: *CNBC.com*

Small-Business Owners Could Face Jail Time as DOJ Launches Investigation into Coronavirue Loan Program

The Justice Department has opened an investigation into companies that applied for emergency loans under the Paycheck Protection Program, and businesses that provided misleading information could face jail sentences, experts say.

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Source: *MarketWatch.com*

TODDLER GIVES GRANDMA KISS THROUGH THE WINDOW

Lori drove all over Georgia to surprise her 10 grandchildren who she was missing during quarantine. She gave window kisses to granddaughter Shepard, 2.



[Click here to view](#)

THE WEEK AHEAD

- Key economic data reports -

TUESDAY

Trade deficit

WEDNESDAY

ADP employment report

Thursday

Initial jobless claims

Friday

Unemployment rate

THE FUTURE DEPENDS
ON WHAT WE DO IN
THE PRESENT

-MAHATMA GANDHI

STOCKS ENTERING PERIOD OF SEASONAL STRENGTH

FRESH DEL MONTE PRODUCE
NYSE: FDP

HERBALIFE NUTRITION LTD.
NYSE: HLF

TECH DATA CORP.
NASDAQ: TECD

VERISK ANALYTICS INC.
NASDAQ: VRSK

Source: *EquityClock.com*

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