

ECONOMIC UPDATE



JOBS

Recent jobs reports show an increase of 2.5M in nonfarm payrolls, as unemployment rate declined 13.3%. Last week's performance exceeded expectations, but analysts predict double digit unemployment rate through end of 2020.



REAL ESTATE

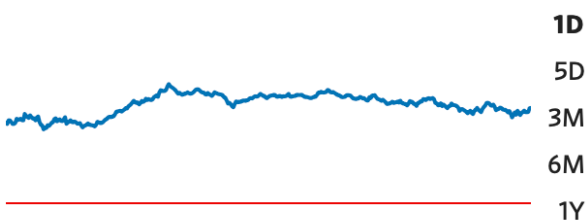
The real estate market continues to rebound, as home prices are still rising from hits from the pandemic. As economy boosts continue, analysts expect a positive summer housing market.



CHINA

Travel restrictions are still enforced preventing overseas staff from returning to China, as dispute in service flights between US and China continue to hamper businesses in both countries.

WEEK IN REVIEW



DJIA	27110.98	829.16	3.15%
S&P 500	3193.93	81.58	2.62%
Nasdaq	9814.08	198.27	2.06%
Russell 2000	1507.15	55.09	3.79%
DJ Total Mkt	32538.05	838.70	2.65%

Source: WSJ.com

- Manufacturing and services economic activity bottomed in April, with a slight rebound last week with the gradual reopening of the economy.
- Labor force participation rate rose to 60.8%.
- Financials, energy, industrials and consumer discretionary industries continue to have sharpest decline in earnings.
- Information technology, consumer staples and real estate industries show the largest positive growth.

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HEADLINE NEWS

Bull market, Dow Jones, and more ...

The Bull is Back

That's Edward Yardeni, president of Yardeni Research, explaining to CNBC why he believes the historic May jobs report will ultimately be a game-changer for Wall Street.

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Source: [MarketWatch.com](#)

The Jobs Report Warrants Caution and Optimism

The U.S. economy unexpectedly added 2.5 million payrolls in May, and the unemployment rate unexpectedly fell to 13.3%. This was shockingly better than the 7.5 million payroll loss and 19.0% unemployment rate expected by economists, who were left dumbfounded.

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Source: [Yahoo.Finance.com](#)

Dow Closes with Gain of 829 Points After Blowout Jobs Reports

Confidence in a faster economic recovery boosted all three major averages, with the Dow closing up by 829 points at the closing bell, or just over 3 percent. The S&P closed up by 2.6 percent and the Nasdaq gained 2 percent, reaching a record high.

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Source: [NBCNews.com](#)

Take a Virtual Vacation with These Travel-Inspiring Films



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THE WEEK AHEAD

- Key economic data reports -

MONDAY

Nothing scheduled

TUESDAY

Job openings
Wholesale inventories

WEDNESDAY

Consumer price index
Federal budget

THURSDAY

Initial jobless claims
Household debt

FRIDAY

Import price index
Consumer sentiment index

**WHEN THINGS CHANGE
INSIDE YOU, THINGS
CHANGE AROUND YOU.**

-UNKNOWN-

STOCKS ENTERING PERIOD OF SEASONAL STRENGTH

DUKE ENERGY

NYSE: DUK

CONSOLIDATED EDISON, INC.

NYSE: ED

AMERICAN WATER WORKS CO. INC.

NYSE: AWK

PROCTOR & GAMBLE CO.

NYSE: PG

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