

Best Bank & Best Overall Company to Work For
Mortgage Lender 2015-2019
Investment Firm
Auto Loans
General and Construction Loans

www.citizensfsb.bank
 Member FDIC NMLS 421886



Weekly Economic News & Updates

www.citizensfsb.bank

THE WEEK ON WALL STREET

Key Wall Street benchmarks were up and down last week – or rather down and then up. A Tuesday retreat was offset by a Friday rally spurred by the Department of Labor’s November jobs report.

While the S&P 500 managed to rise 0.16% for the week, the Dow Jones Industrial Average declined 0.13%, and the Nasdaq Composite ceded 0.10%. MSCI’s EAFE benchmark for international stocks retreated 0.25%.^{1,2}

Hiring Surpasses Expectations

Employers added 266,000 net new jobs last month, 79,000 more than economists surveyed by Dow Jones had projected. The main jobless rate ticked down 0.1% to 3.5%. The U-6 rate, counting both the unemployed and underemployed, also declined 0.1% to 6.9%. Wages grew 3.1% year-over-year, above the 3.0% Dow Jones estimate.

These numbers do not indicate an economy cooling off. While they were influenced by the return of striking General Motors workers to their jobs, November hiring gains were spread across several categories.³

Markets Might Wait Well Into 2020 for a China Trade Deal

The U.S.-China trade dispute has gone on for 21 months. Wall Street would like to see a new phase-one trade agreement signed this month, but the timeline could lengthen. On Tuesday, President Trump said that he was considering the option of waiting until after the 2020 election to sign off on such a pact.

On December 15, the U.S. is slated to impose a new set of tariffs on around \$160 billion of Chinese products. Tech companies are eyeing this date with concern.⁴

FINAL THOUGHT

WEEKLY QUOTE

“All life is an **experiment**. The **more** experiments you make, the **better**.”
 RALPH WALDO EMERSON

WEEKLY TIP

Searching for a **cheap airfare**? Instead of just relying on results from a search engine, go a step further and check the **websites of discount air carriers**. Sometimes, their fares do not show up on the popular flight search sites.

WEEKLY RIDDLE

Suppose you have **two** twins, **three** triplets, and **four** quadruplets. How many people do you have?

Last week’s answer:

Your shadow

Sources: MarketingPro, Financial Strategies Group, The Baker Group, w.sj.com, bigcharts.com, treasury.gov, Randy Baker and Chris Low and Rebecca Kooshak FTN Financial
 Please feel free to forward this newsletter to friends, family and colleagues.



Holiday shopping is critical to the economy, accounting for about 20% of annual retail sales. This year's calendar, however, does not favor retailers. The 2019 holiday shopping season is six days shorter than last year's, as Thanksgiving fell on November 28. So, expect traders to keep close tabs on the pace of holiday spending, even with consumer confidence indices and stock benchmarks at high levels.⁵