

**Today, American stock indexes have been growing for the second day in a row.** Officials somewhat relieved market's concerns about growing inflation expectations. Besides, another portion of macroeconomic statistics data is in focus today.

*As at 7:30 p.m. (MSK), S&P500 grew by 1.35%, Dow Jones gained 0.9%, and NASDAQ technology index was among the day's leaders with +2% growth.*

Key indicators as of Friday evening (May 14<sup>th</sup>, 2021):

- S&P 500: +1.35%
- NASDAQ: +2%
- Dow Jones: +0.9%
- 10-Yr UST yield: 1.637 (-1.98%)
- IMOEX: +0.01%, RTSI: +0.13%
- Gold: \$1,839 (+0.5%)
- Copper: \$10,248 (-0.8%)
- Brent: \$68.5 (+2.15%)
- USD/RUB: 73.99 (-0.13%)

*Federal Reserve officials say inflation pressure so much feared by the market this week is going to be transitory. Accordingly, it is argued that it is too early to end quantitative easing or rise interest rate yet.*

**It feels like there will be plenty of speculation about this in the nearest months.** Still, U.S. Inflation data for May will be the biggest intrigue in the coming weeks.

We won't rule out FRS will have to make excuses for its soothing rhetoric.

**Now macroeconomic stats.** U.S. retail sales remained unchanged in April as compared to March. In the meantime, experts' forecast was 1% growth. Consumer confidence index in the U.S. fell from 88.3 points to 82.8 points in May. Experts predicted a rise to 90.4 points on the average.

**Manufacturing grew by 0.7% in April, the consensus projection being 1% growth.**

According to Trading Economics, the index was generally forecasted by experts to grow by 1%. Although the data turns out to be not too optimistic as yet, the market ignores this today.

*The market calmed down a bit, and there is a chance that the coming week will be more positive than the current one. Of course, unless some extremely negative news arrive during weekends.*

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