

APOLLO

Daily and weekly indicators for the US economy

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Unless otherwise noted, information as of August 3, 2024.

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What are daily and weekly indicators telling us about the US economy?

Daily data:

Restaurant bookings: Strong

TSA air travel data: Strong

Tax withholdings: No signs of a slowdown

Weekly data:

Atlanta Fed GDPNow: 2.5%

Fed's weekly GDP index: 2.0%

Retail sales: Strong

Jobless claims: Slightly weaker

Hotel occupancy rate, daily rate, and RevPAR: Strong

Bank lending to firms and consumers: Growing

Bankruptcy filings: Trending lower

Credit and debit card data: Solid

Global jet fuel demand: Rising

Broadway show attendance: Strong

Box office weekly grosses: Higher than normal

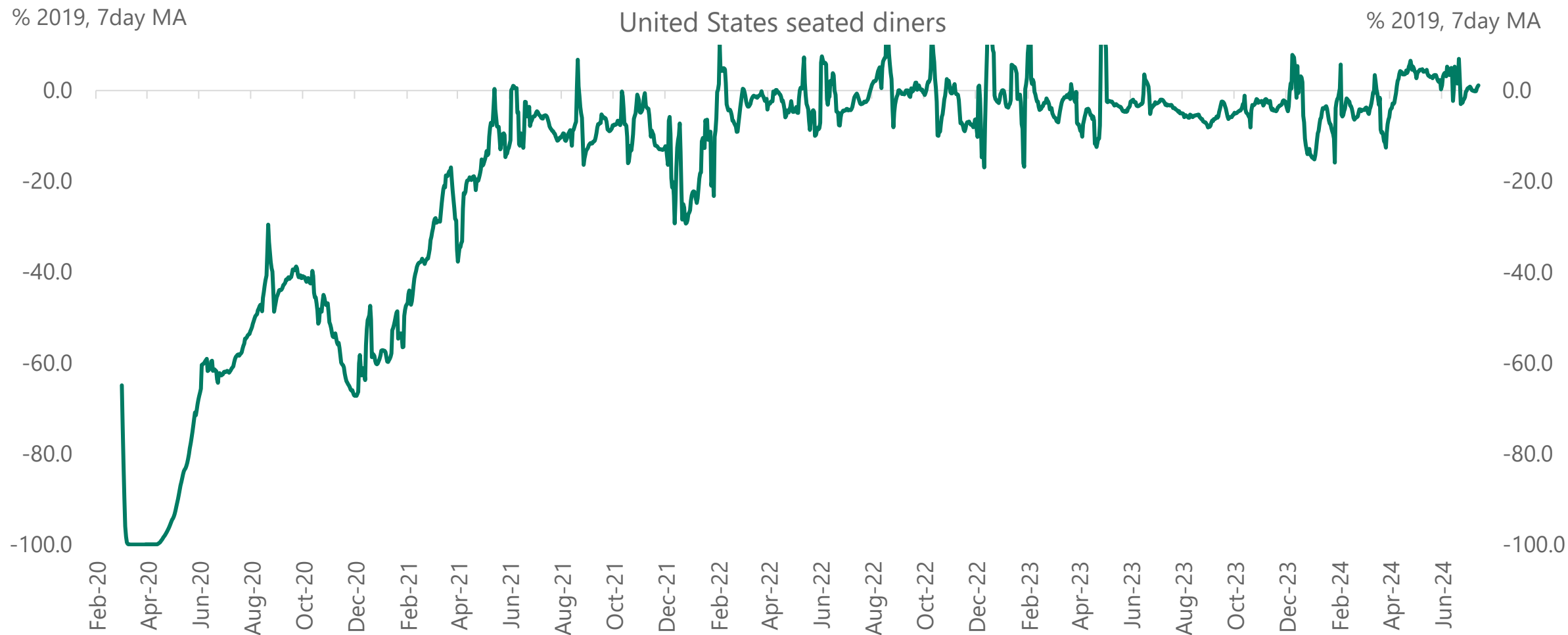
S&P 500 forward profit margins: Near record highs

Business formation: Slightly weaker

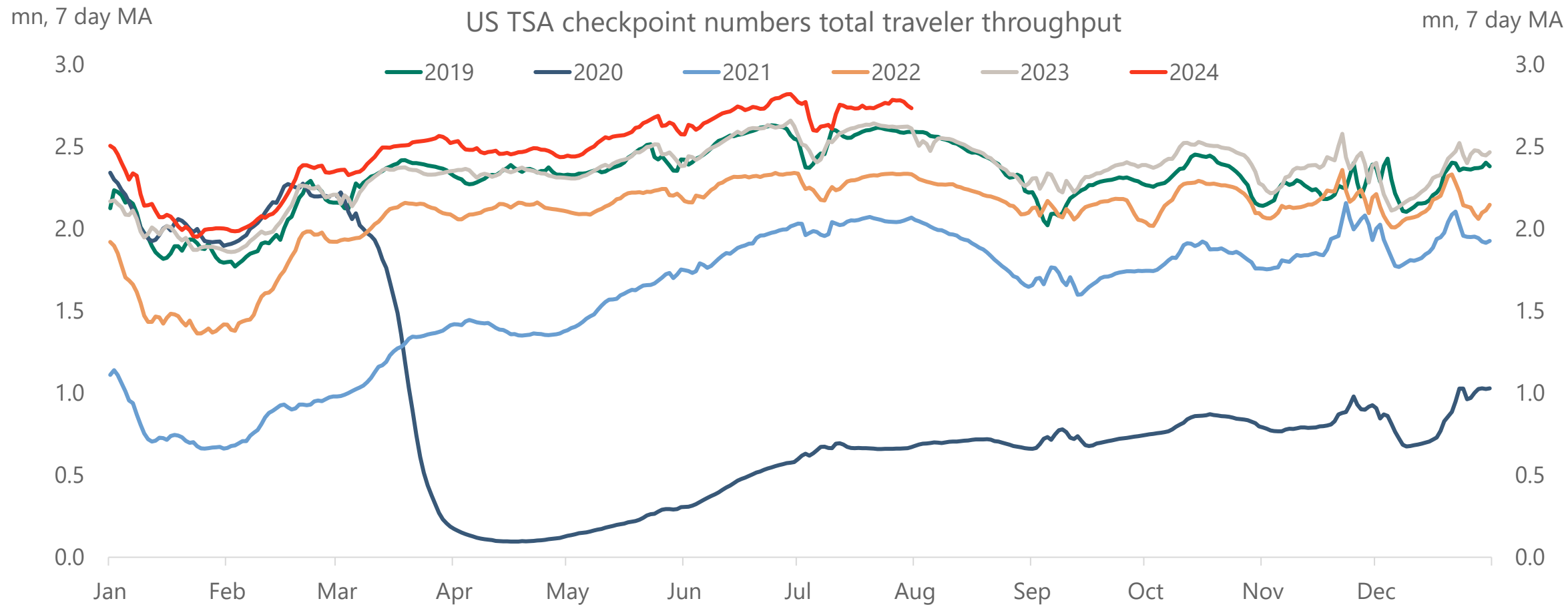
ASA temp worker staffing index: Slightly weaker

Daily data

Daily data for restaurant bookings



Daily data for US air travel

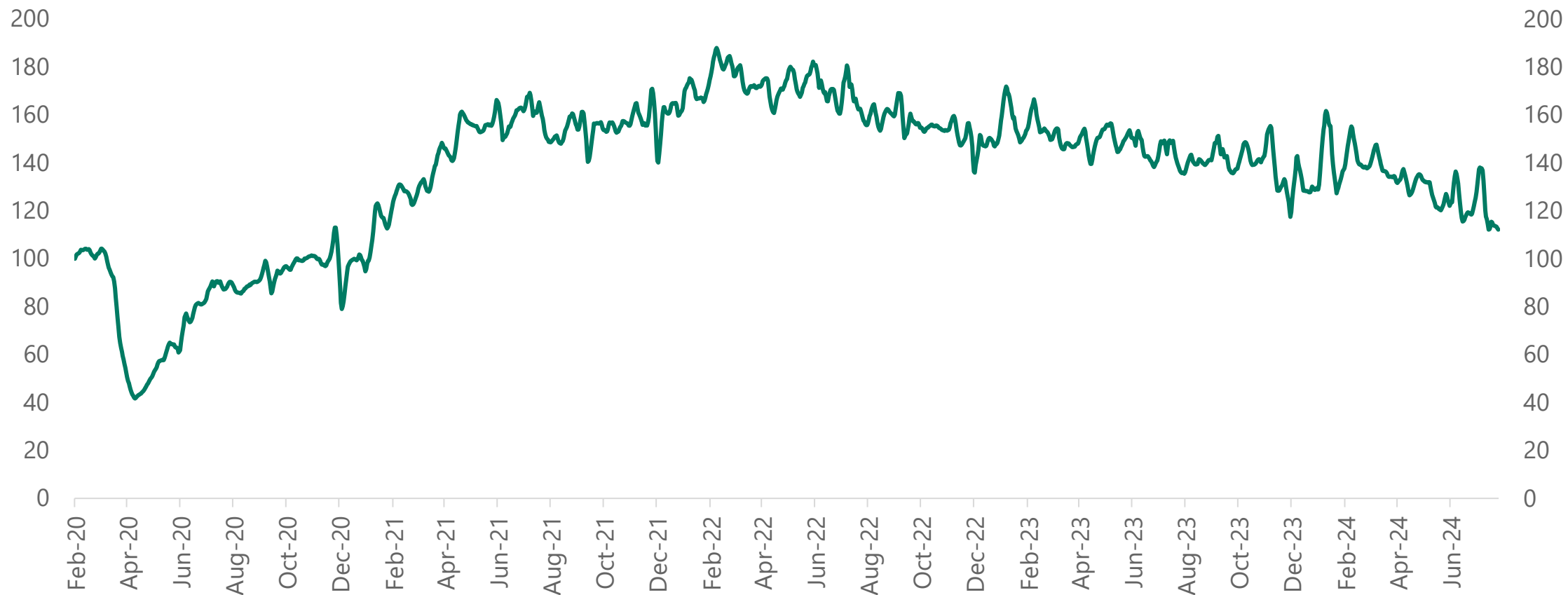


Daily jobs postings

Index Feb1, 2020 = 100

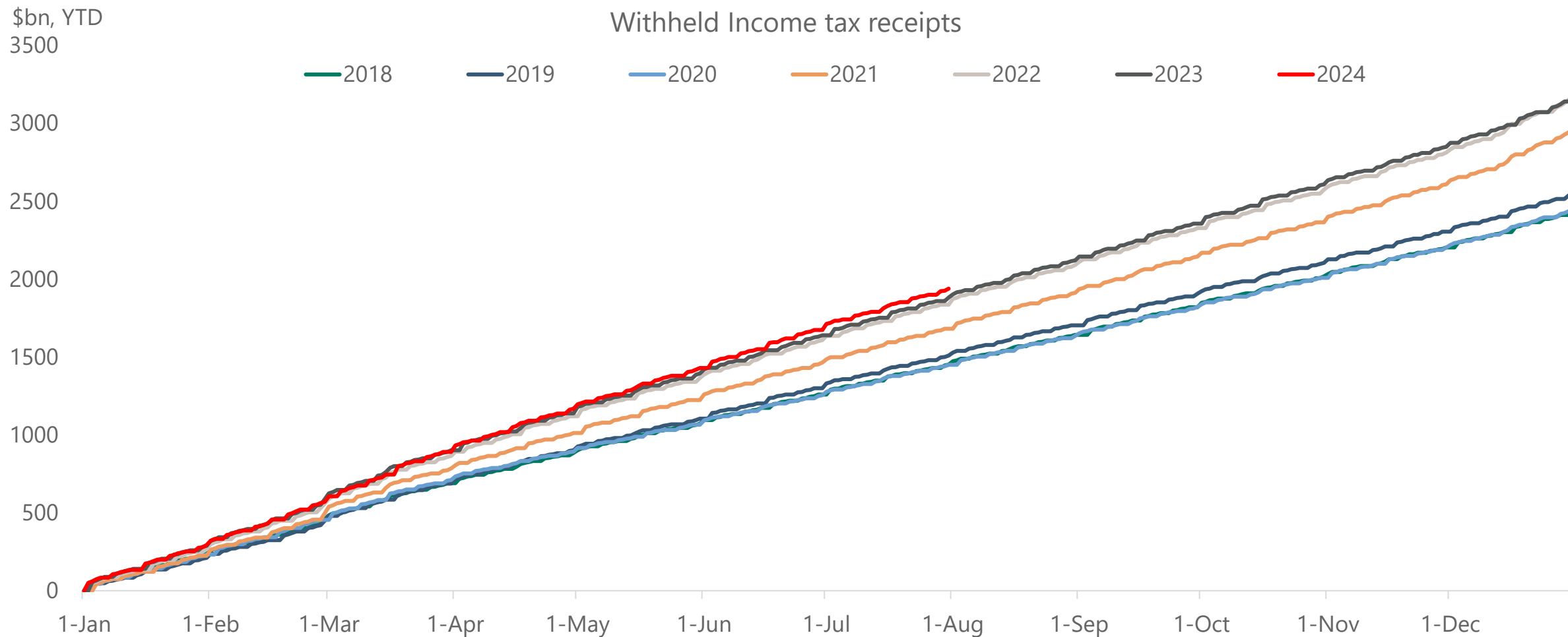
— New job postings on Indeed in the United States

Index Feb1, 2020 = 100

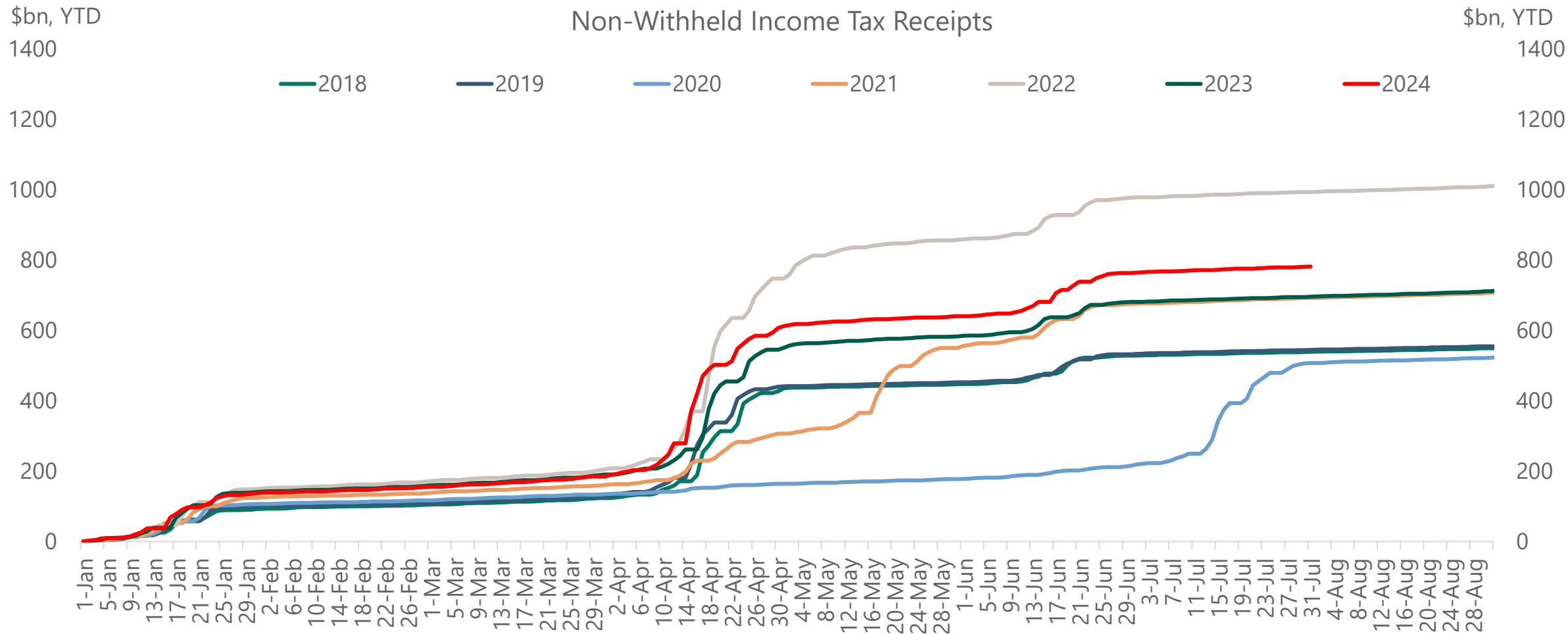


Source: Indeed, Bloomberg, Apollo Chief Economist. Note: The data is seasonally adjusted

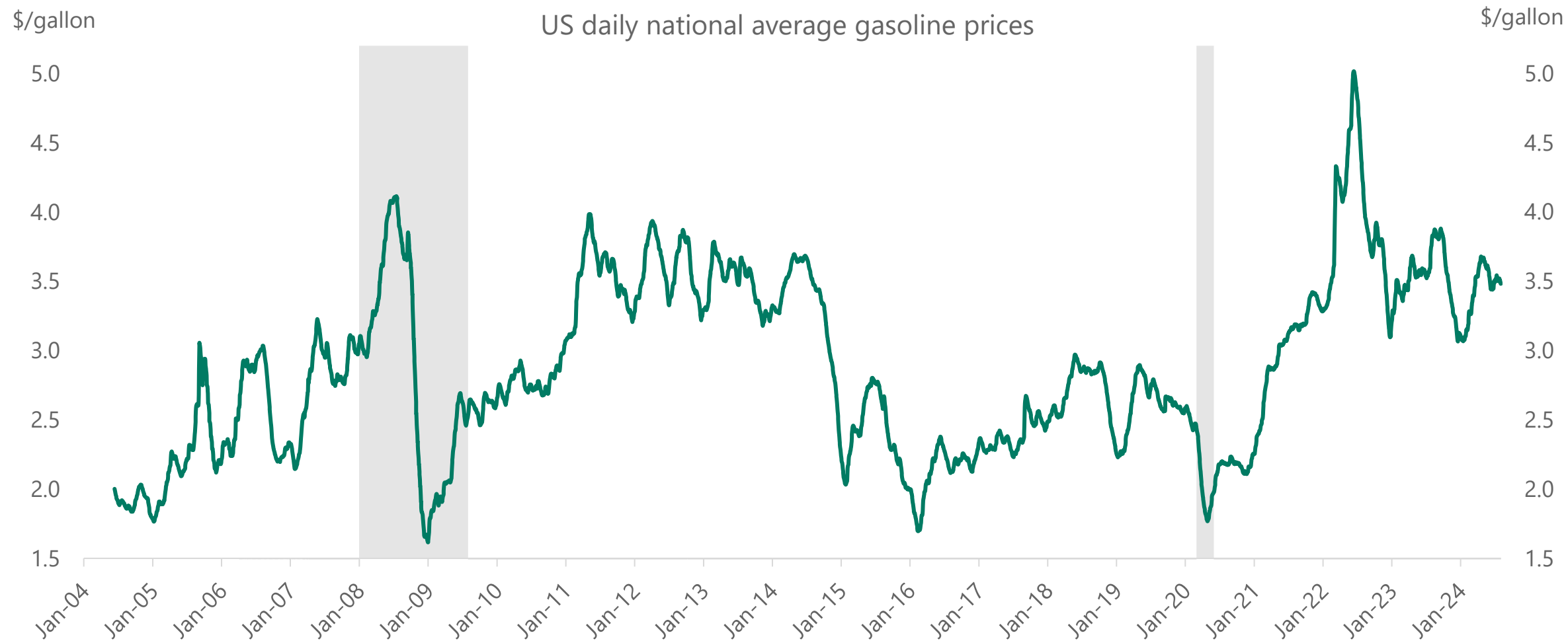
Daily withheld income tax receipts



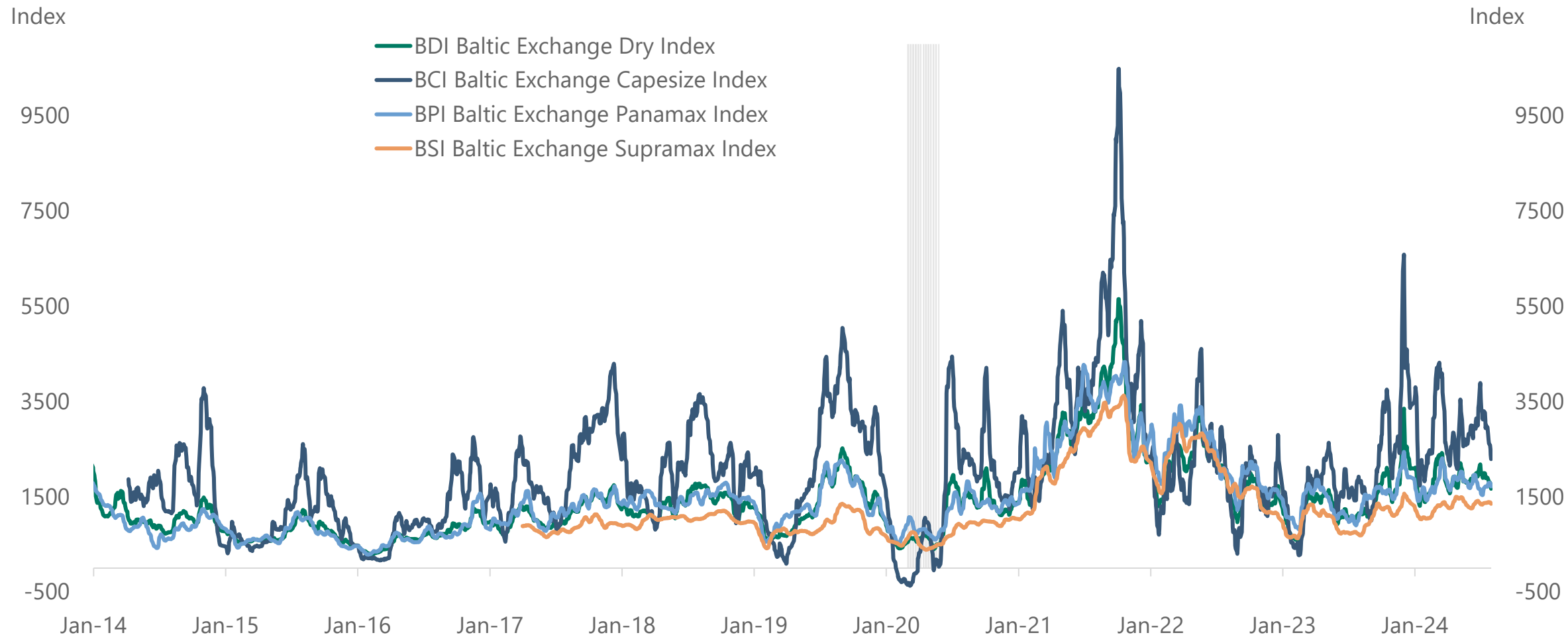
Daily non-withheld income tax receipts



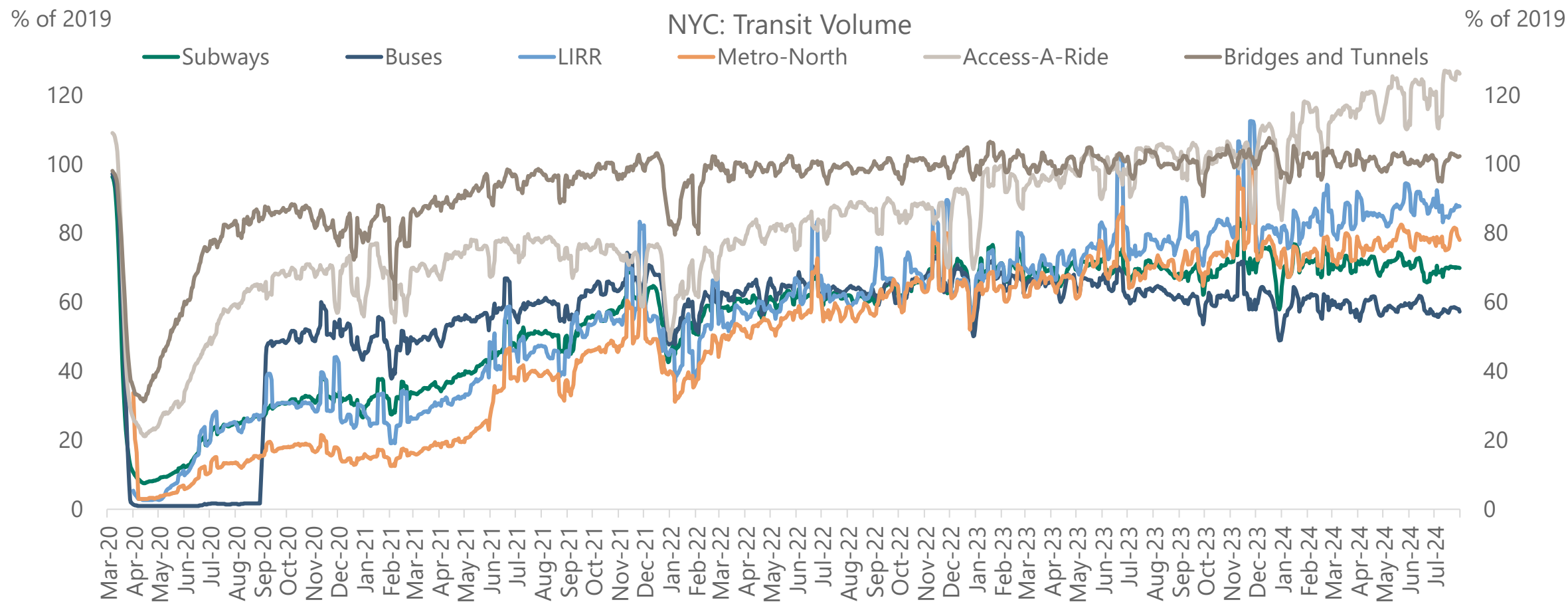
Daily gasoline prices



Daily Baltic Exchange indexes

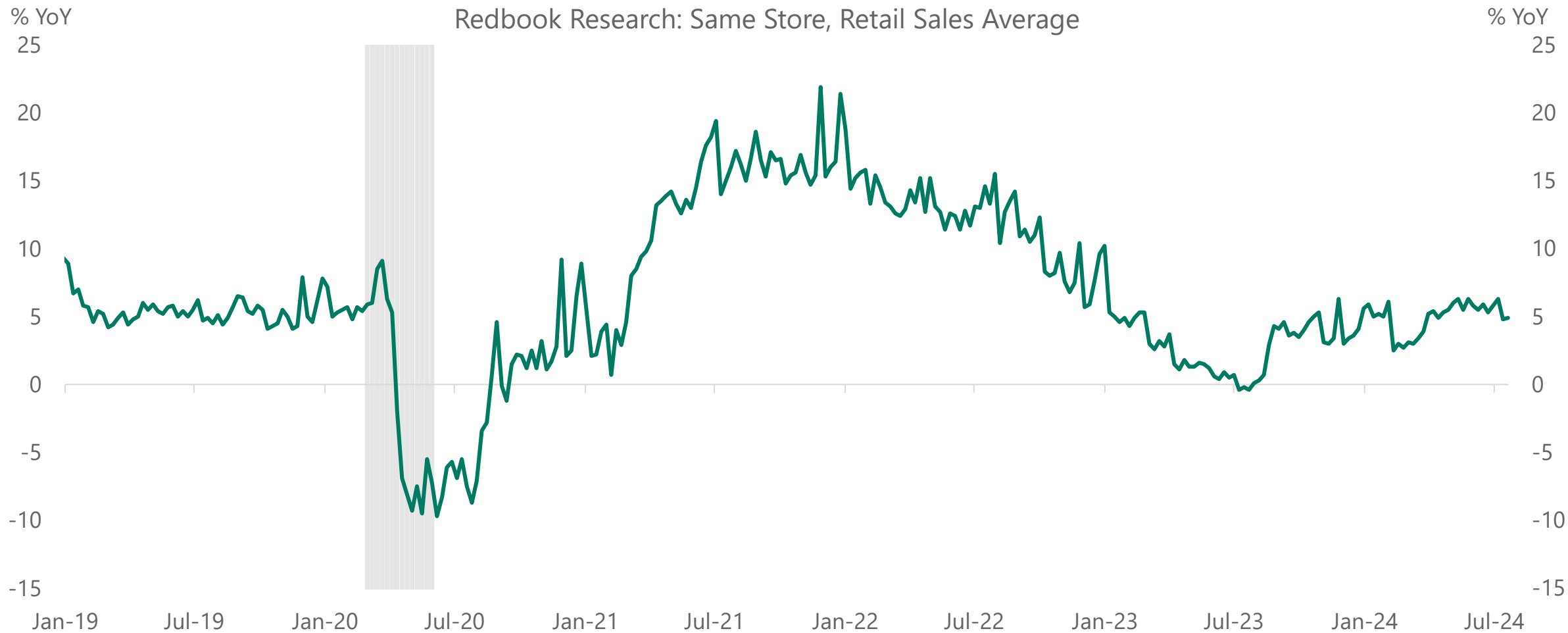


Daily NYC mobility indicators

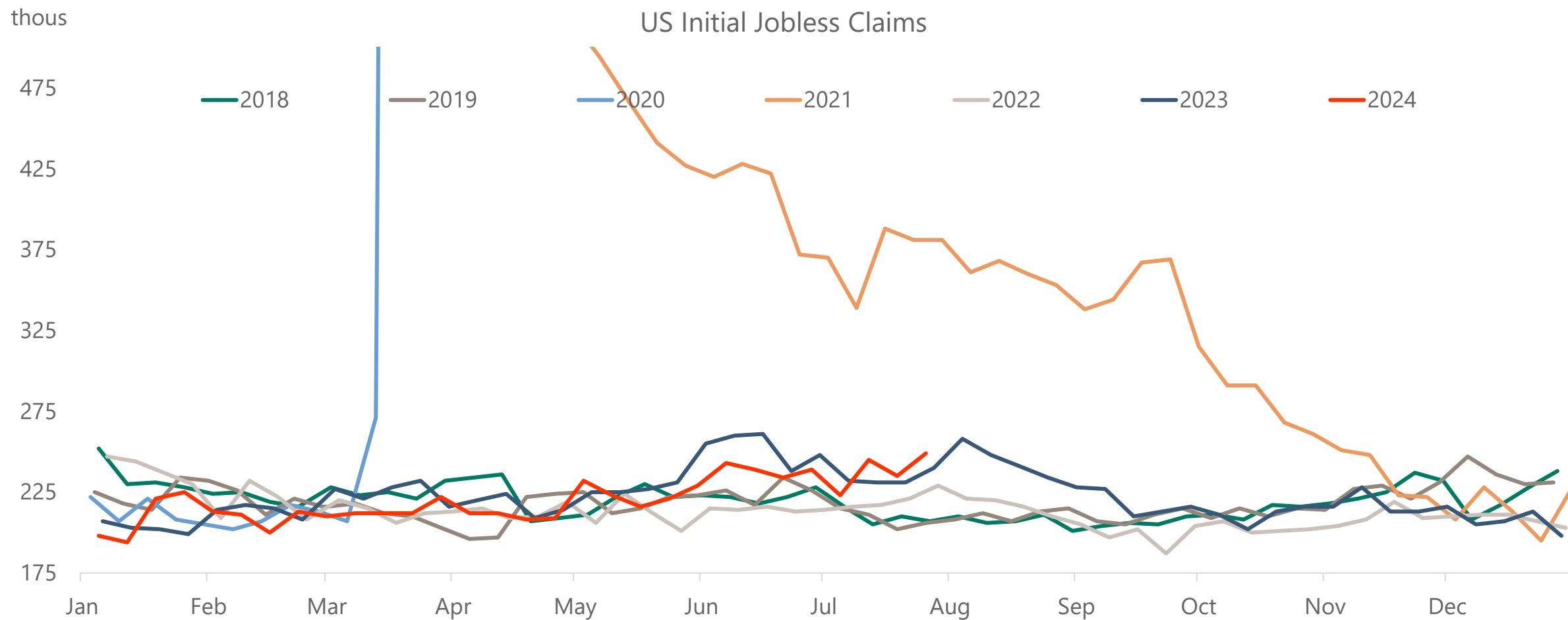


Weekly data

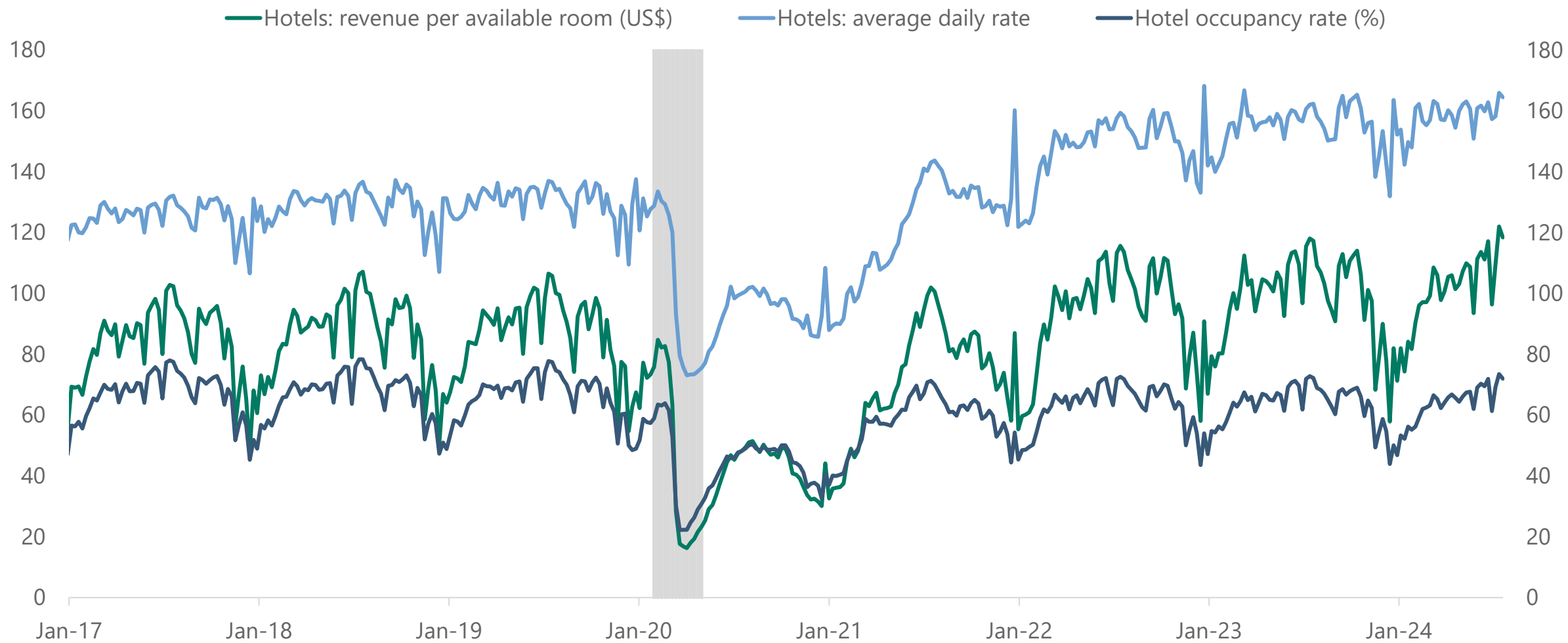
Weekly data for same-store retail sales



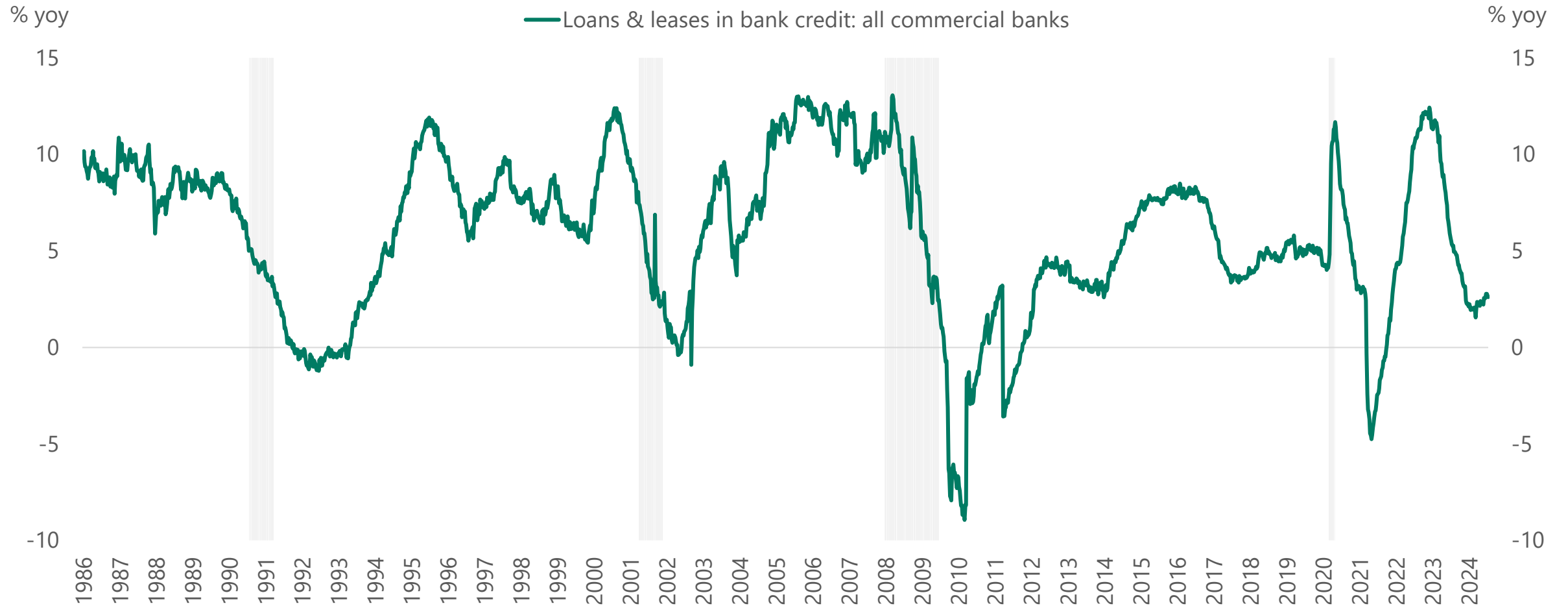
Weekly initial jobless claims



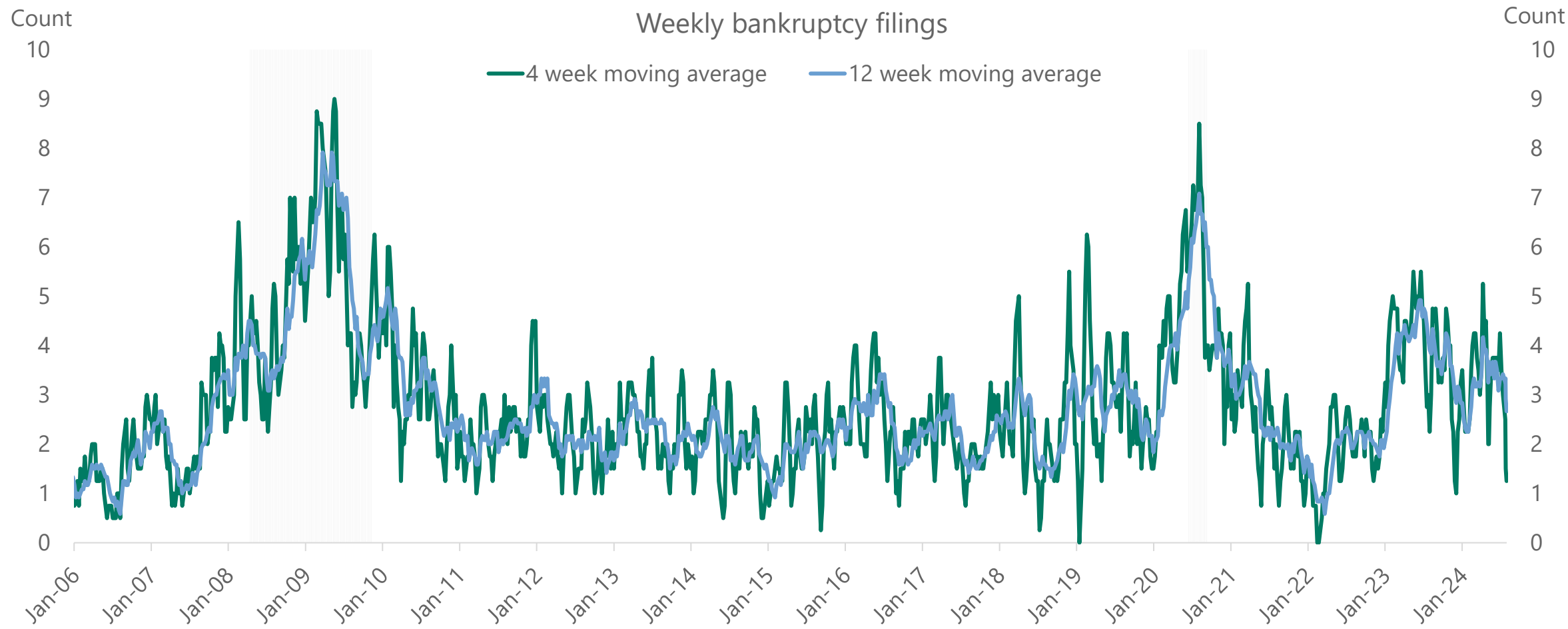
Weekly data for hotel demand



Weekly loan growth for banks

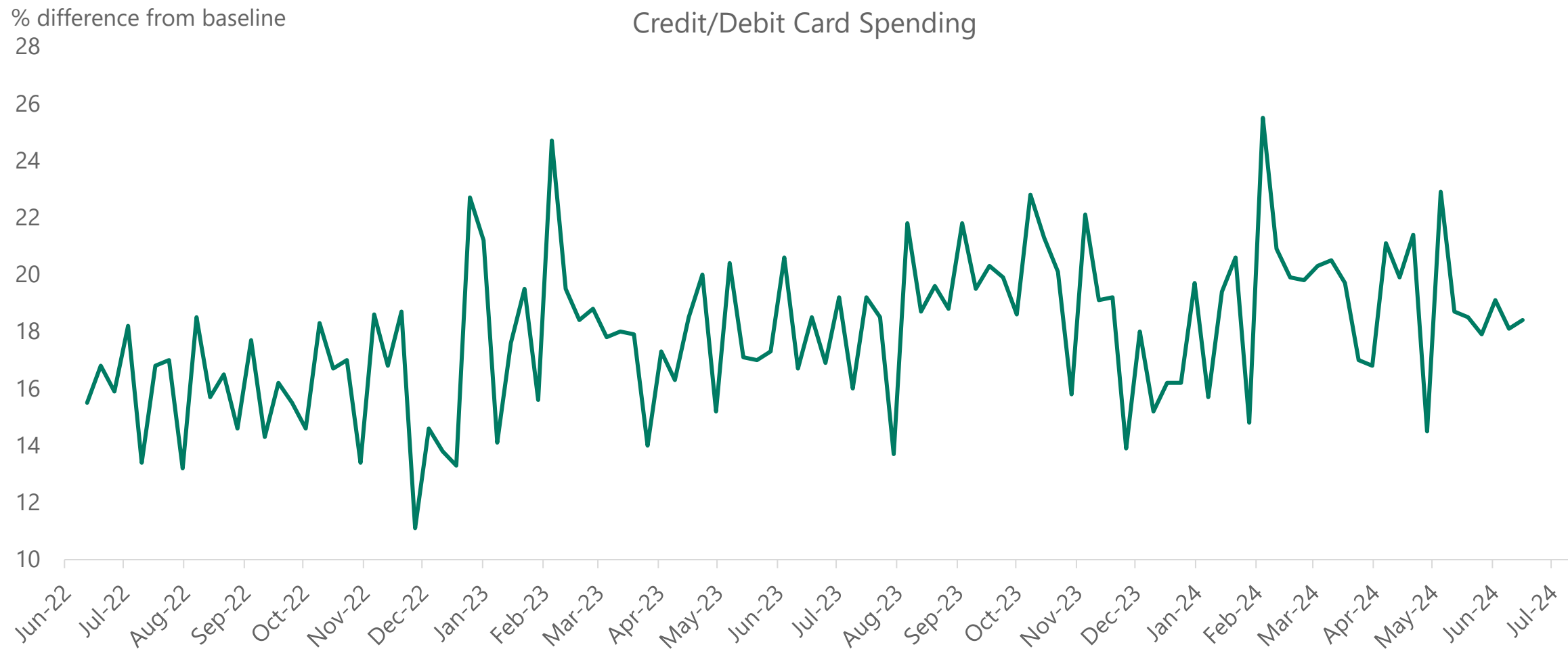


Weekly bankruptcy filings



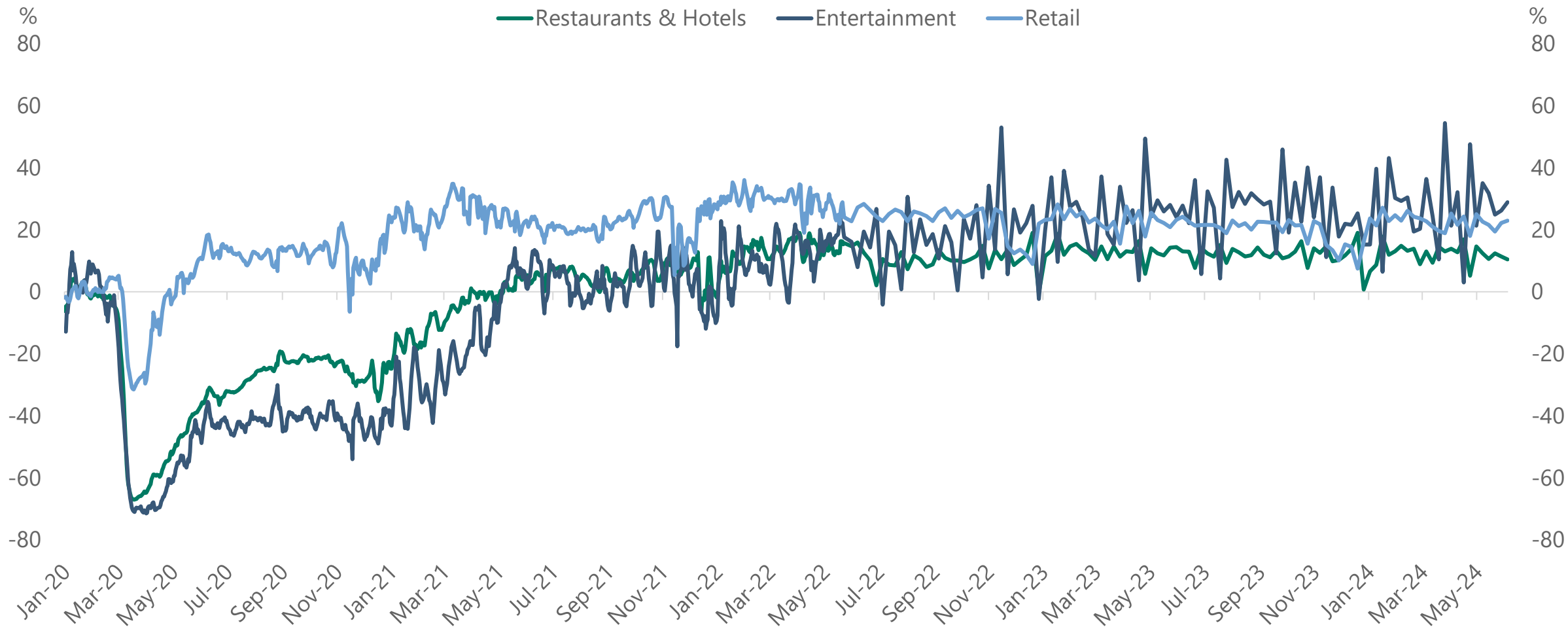
Source: Bloomberg, Apollo Chief Economist. Note: Filings are for companies with more than \$50mn in liabilities. For week ending on July 23, 2024.

Weekly credit and debit card spending

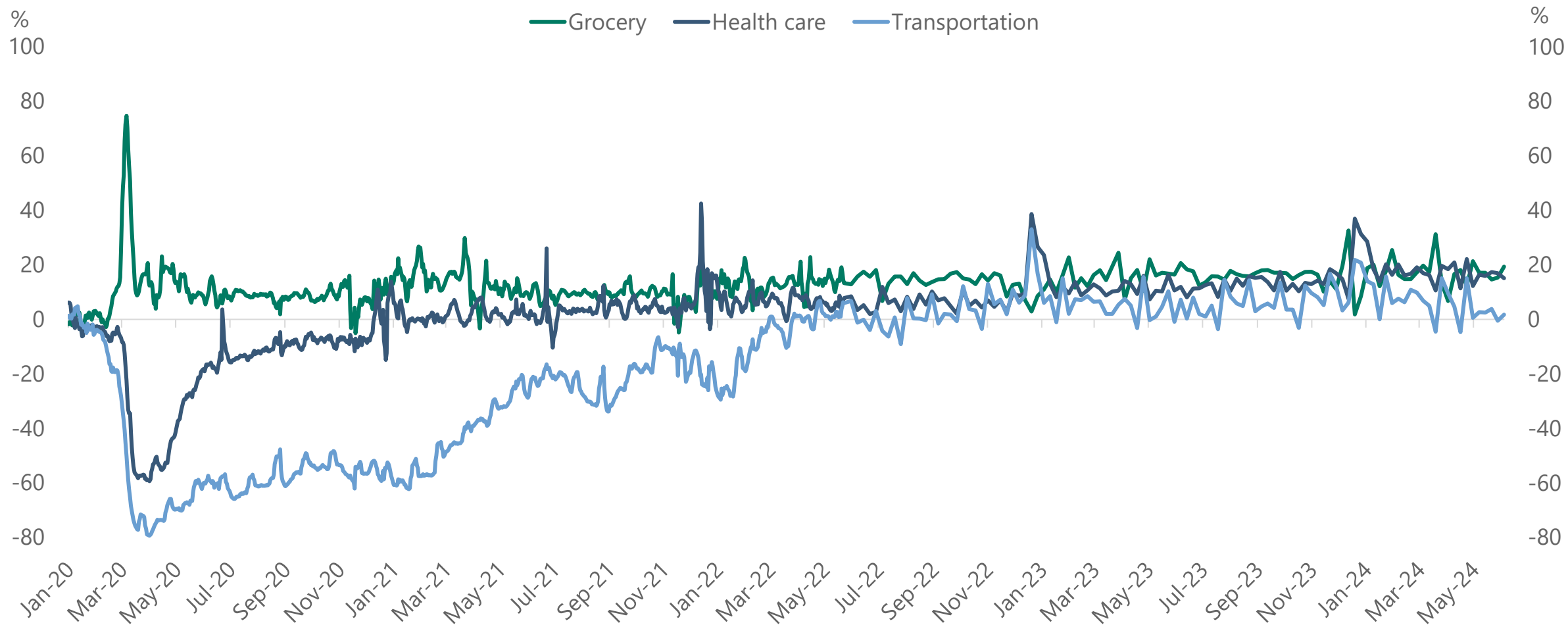


Source: Affinity solutions via Opportunity Insights, Haver Analytics, Apollo Chief Economist. Note: Baseline is January 2020

Weekly credit card consumer spending, by sector

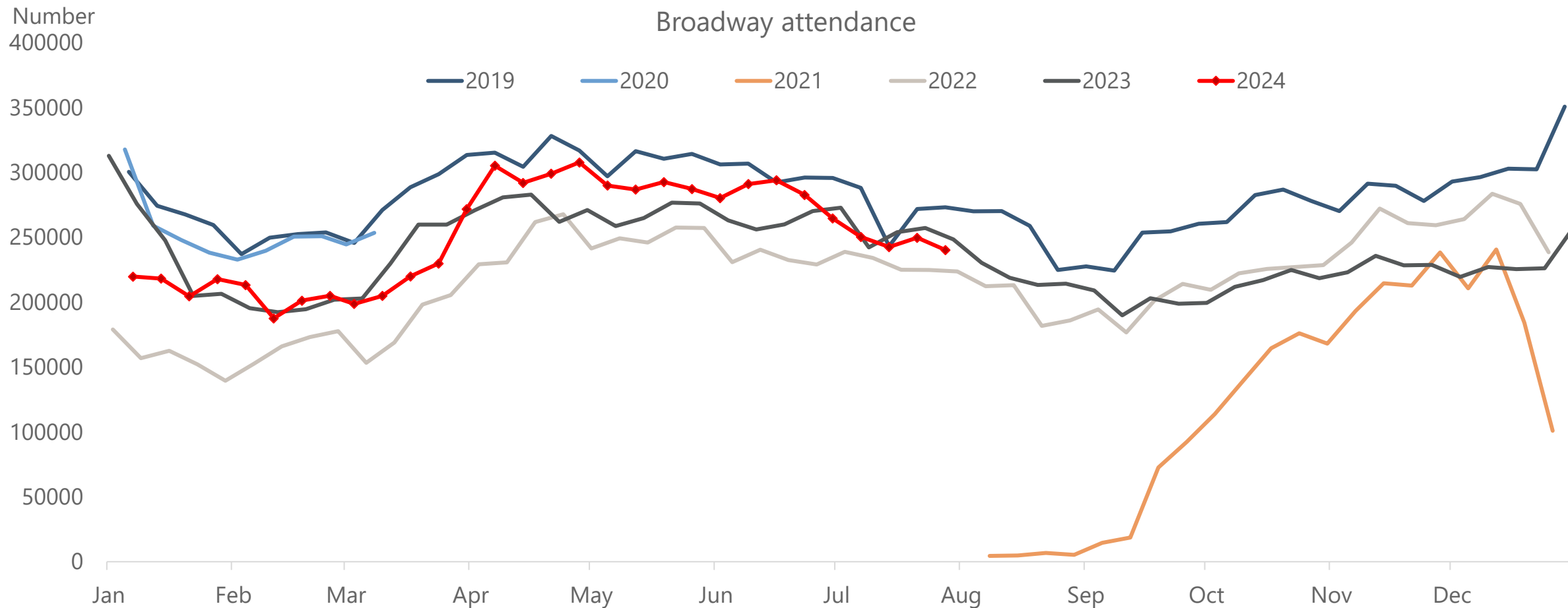


Weekly credit card consumer spending, by sector

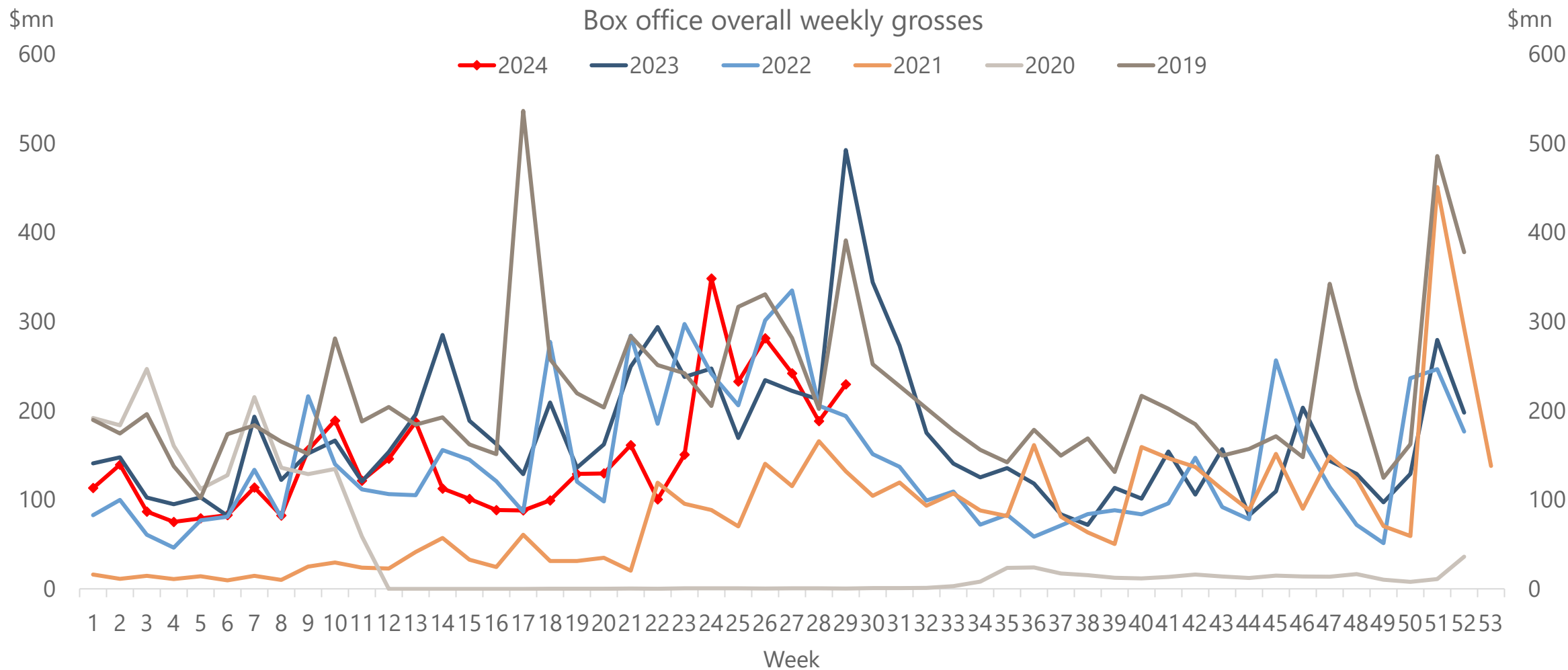


Source: Opportunity Insights, Affinity Solutions, Apollo Chief Economist.

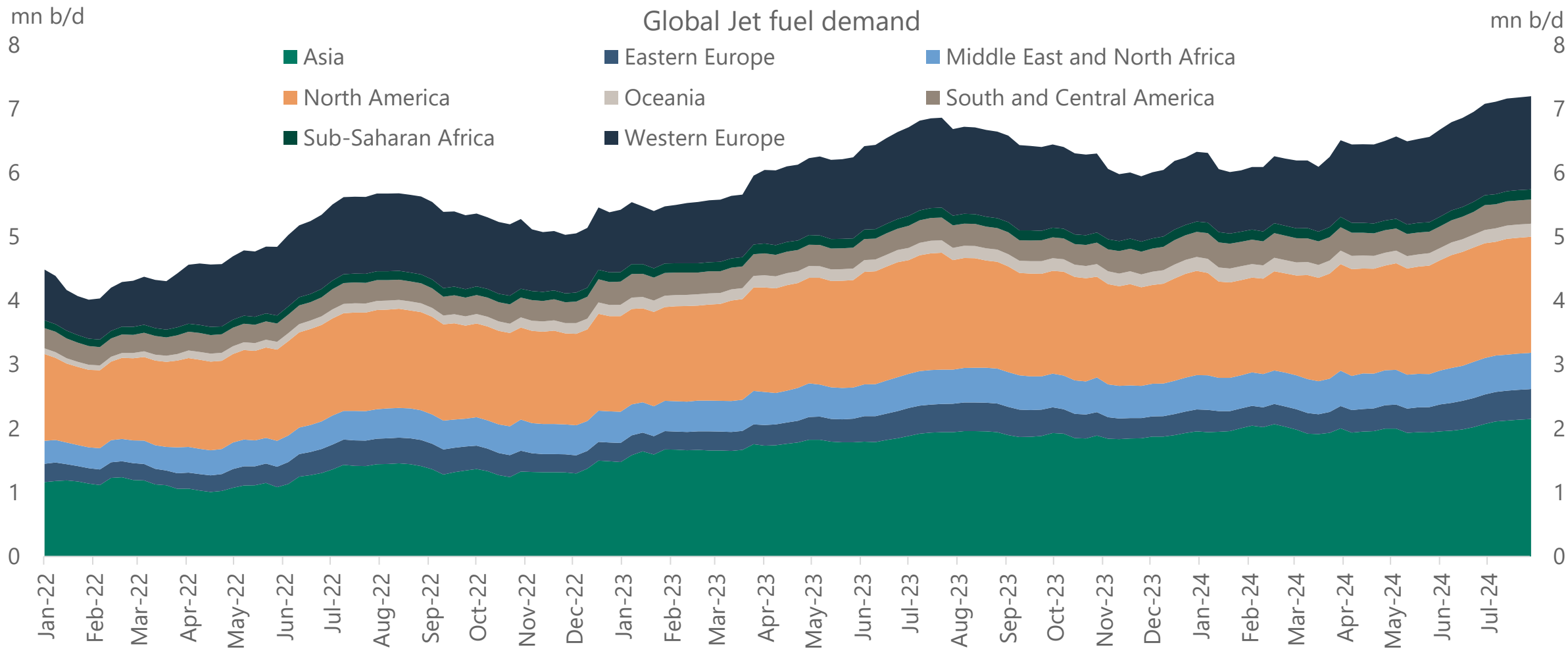
Weekly Broadway show attendance



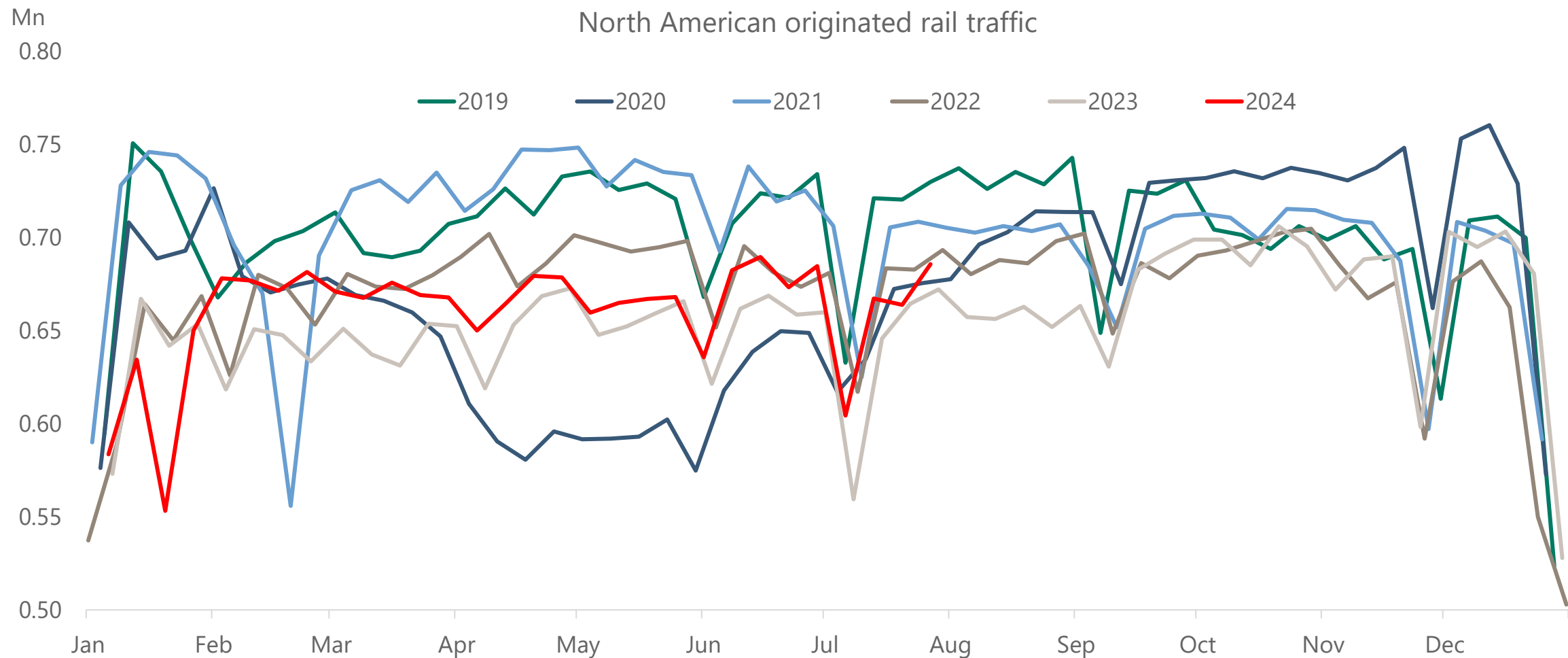
Weekly movie theatre visits



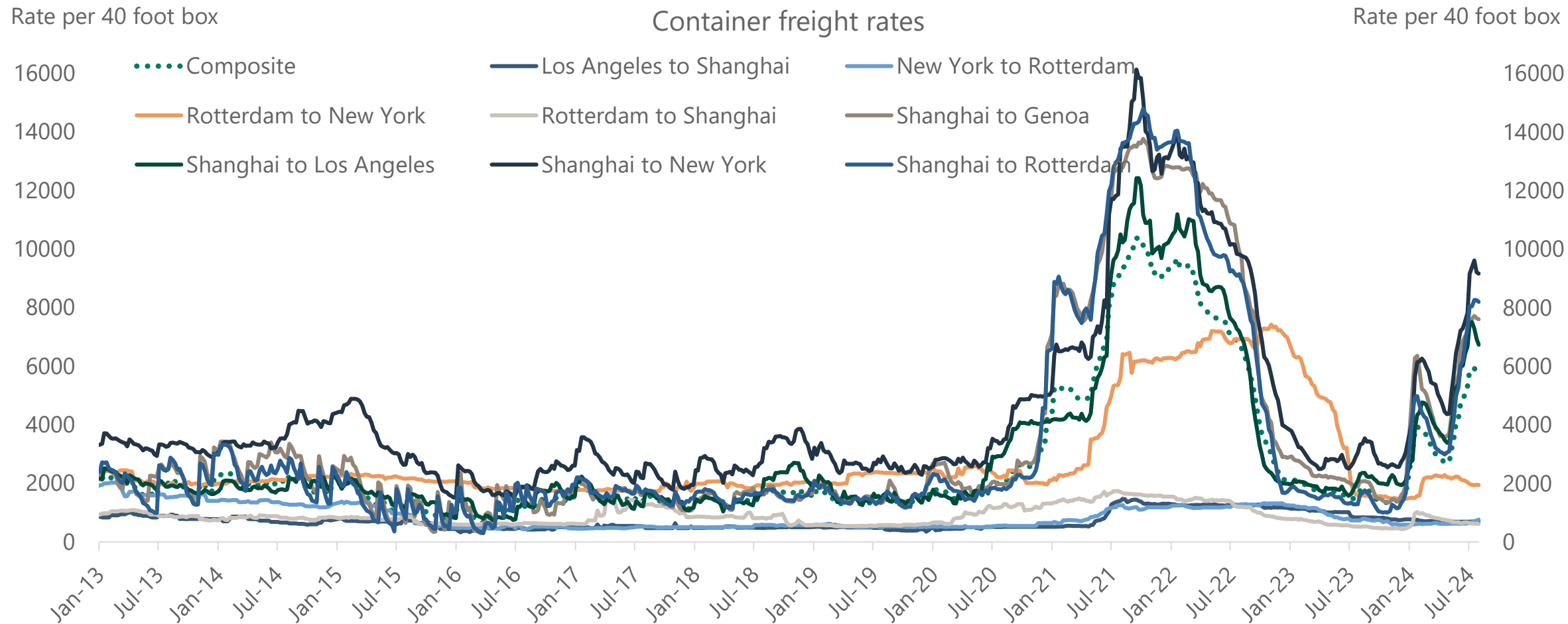
Global jet fuel demand



Rail traffic volumes



Weekly container freight rates



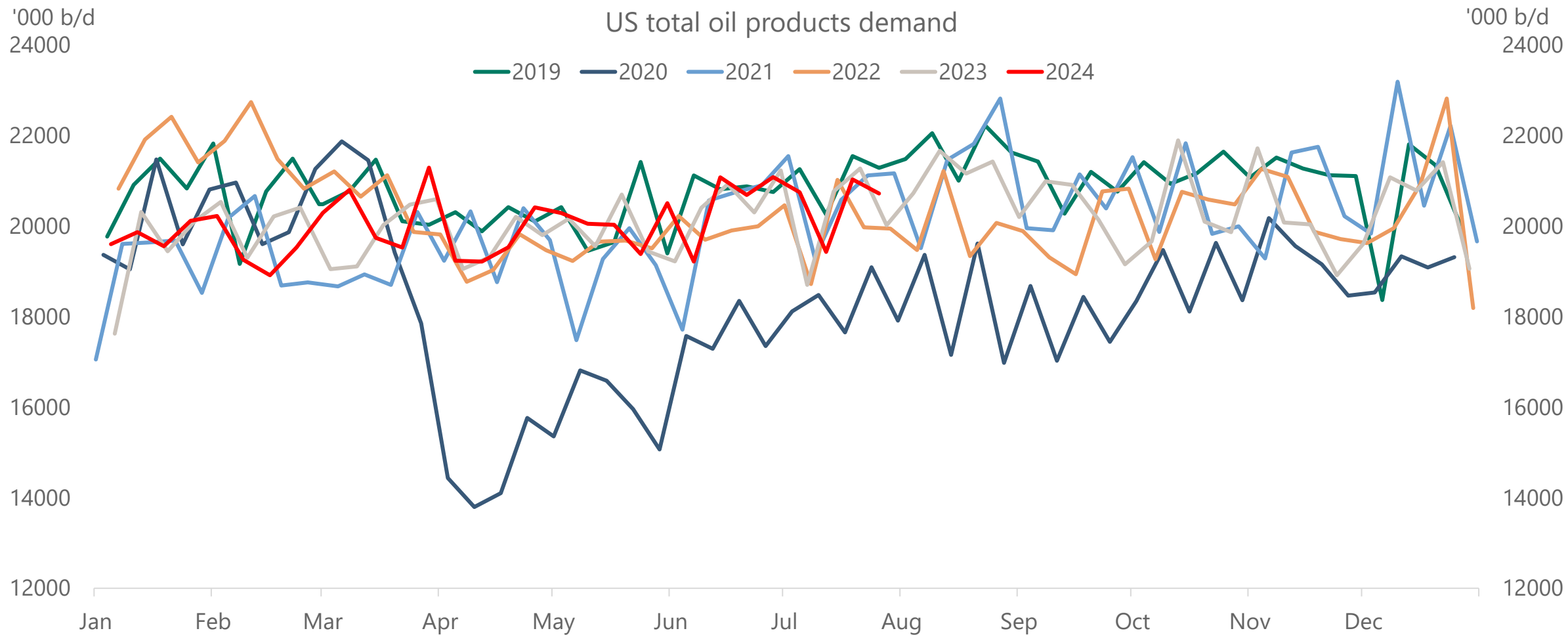
Source: WCI, Bloomberg, Apollo Chief Economist

China: Containerized freight index half of covid peak

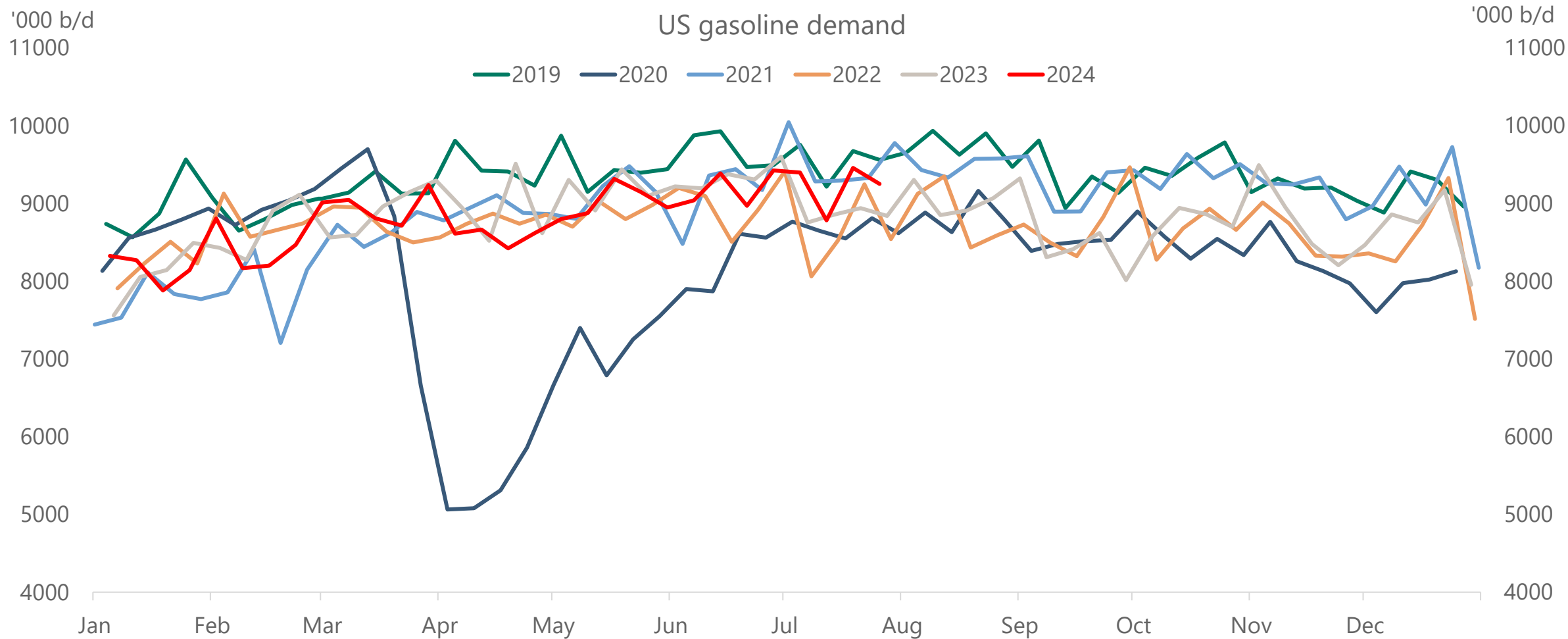


Source: Shanghai Shipping Exchange, Bloomberg, Apollo Chief Economist

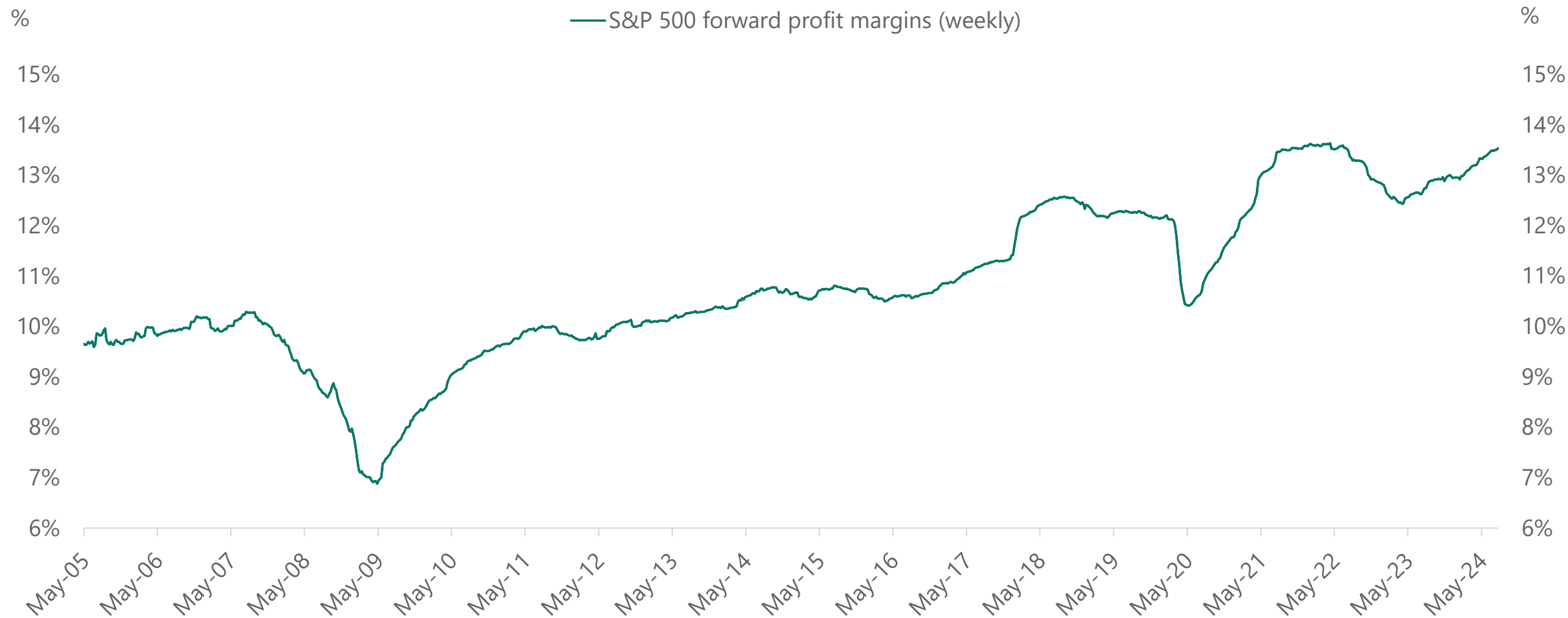
Weekly oil demand



Weekly gasoline demand

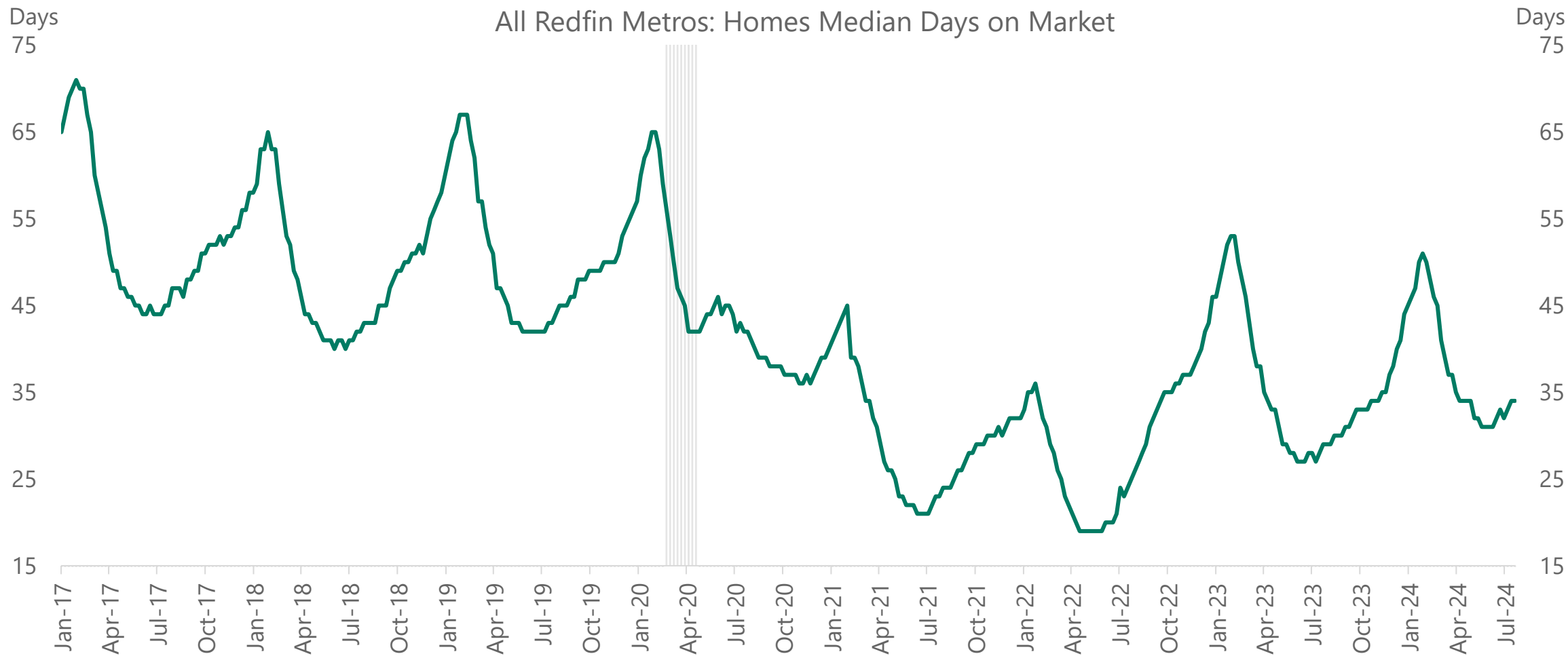


S&P 500 weekly forward profit margins near record high levels

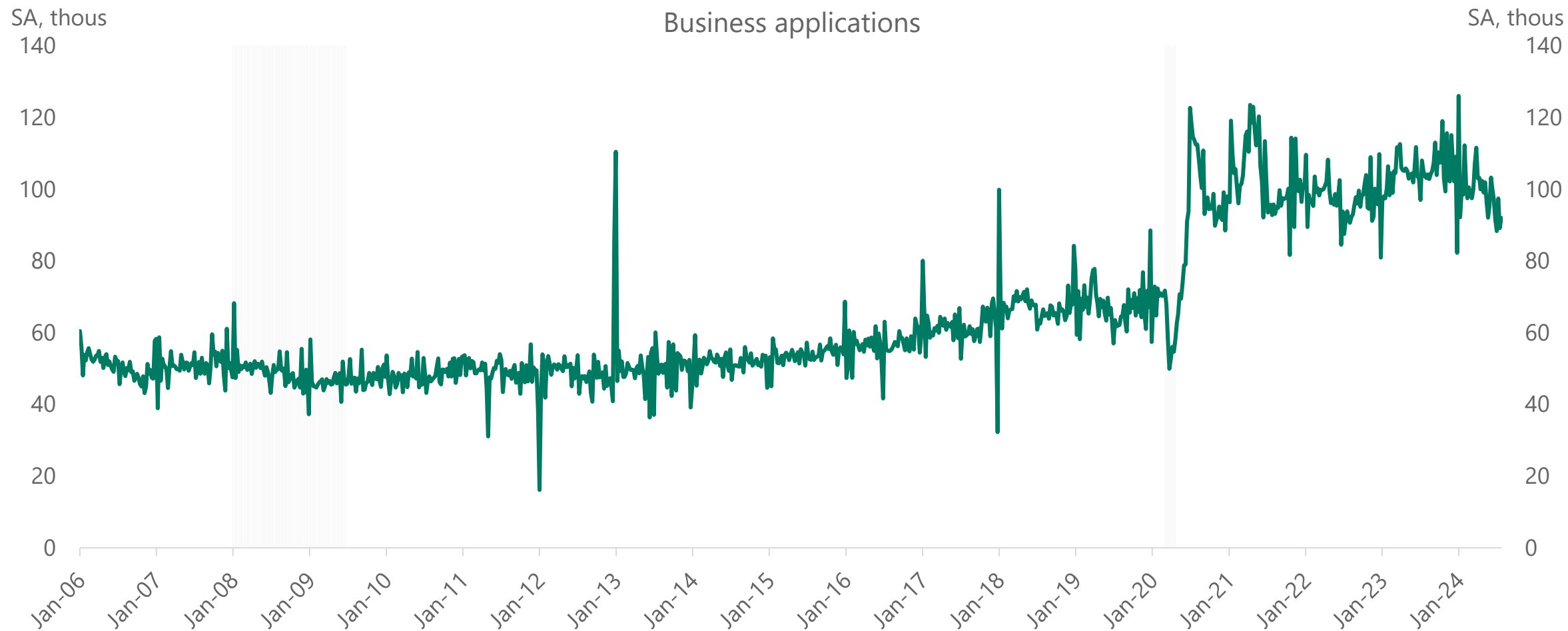


Source: Bloomberg, Apollo Chief Economist. Note: The 12 months forward profit margins are calculated by using the weighted average of 1FY (current year estimate) and 2FY (next year estimate) to smooth out fiscal year transitions.

Weekly supply of homes

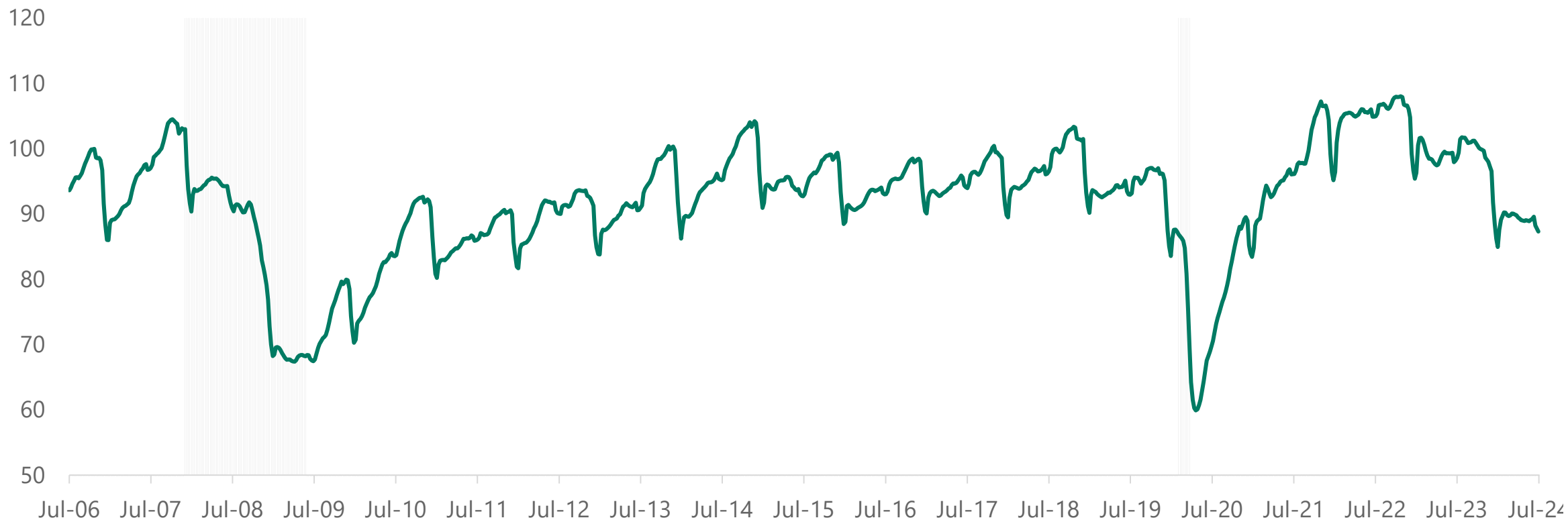


Weekly business formation statistics



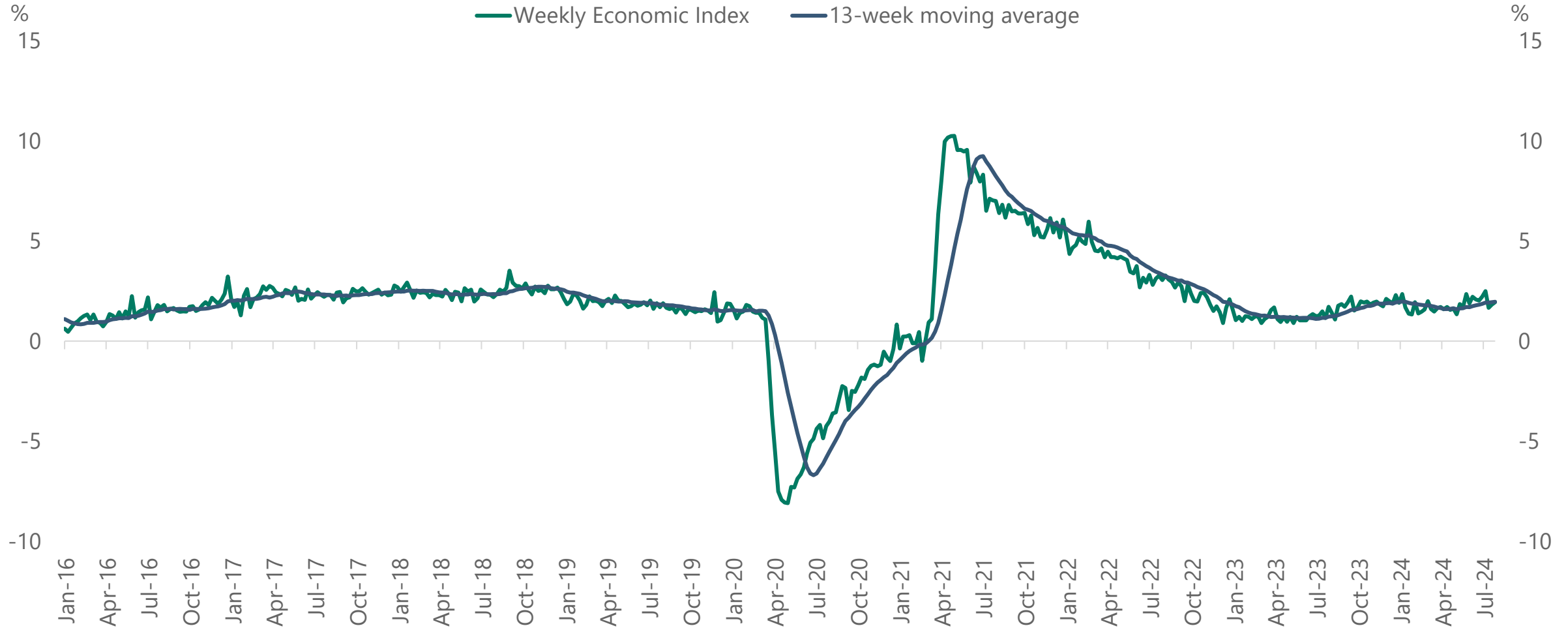
Weekly ASA temp worker staffing index

Index, 4 week ma

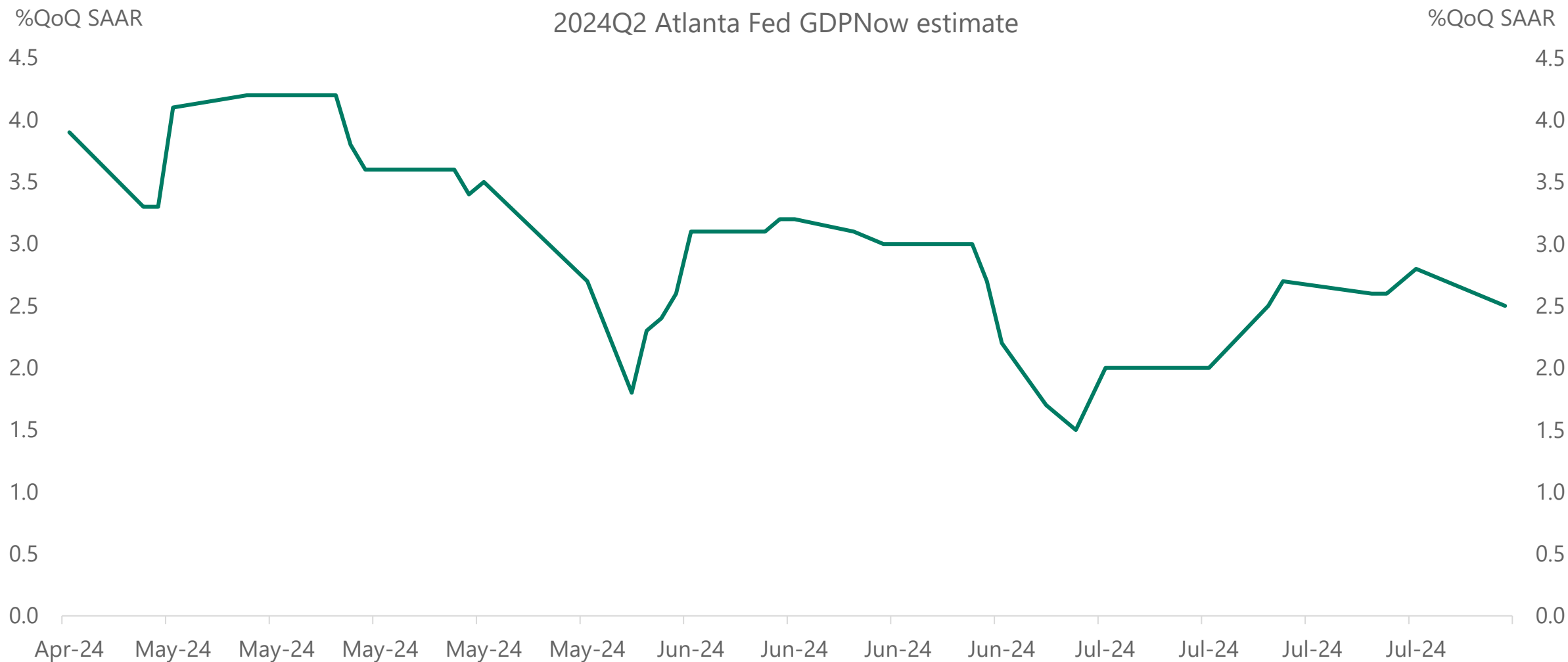


Source: American Staffing Association (ASA), Bloomberg, Apollo Chief Economist. Note: The ASA Staffing Index tracks weekly changes in temporary and contract employment and serves as an indicator of current economic conditions. All staffing firms with U.S. operations are invited to participate in the ASA Staffing Index survey.

The Fed's Weekly Economic Index, measured in GDP units



2024 Q3 GDP estimate from Atlanta Fed: 2.5





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Torsten Slok joined Apollo in August 2020 as Chief Economist and he leads Apollo's macroeconomic and market analysis across the platform.

Prior to joining, Mr. Slok worked for 15 years as Chief Economist at Deutsche Bank where his team was top ranked in the annual Institutional Investor survey for a decade. Prior to joining Deutsche Bank Mr. Slok worked at the IMF in Washington, DC and at the OECD in Paris.

Mr. Slok has a Ph.D in Economics and has studied at the University of Copenhagen and Princeton University.