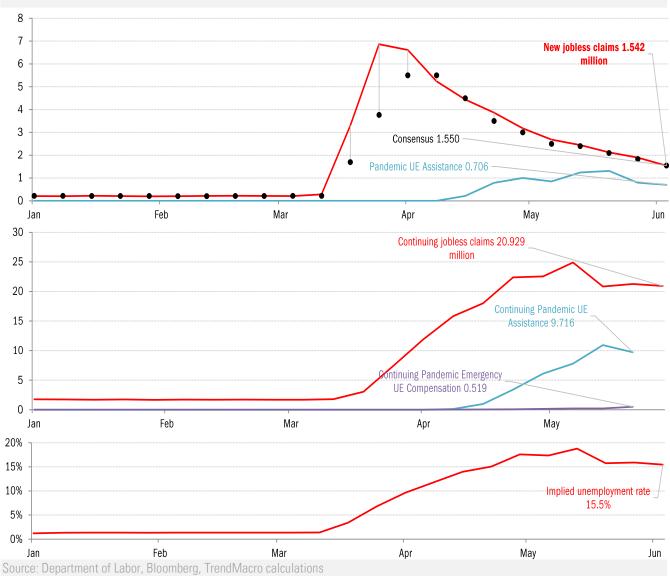


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, June 11, 2020

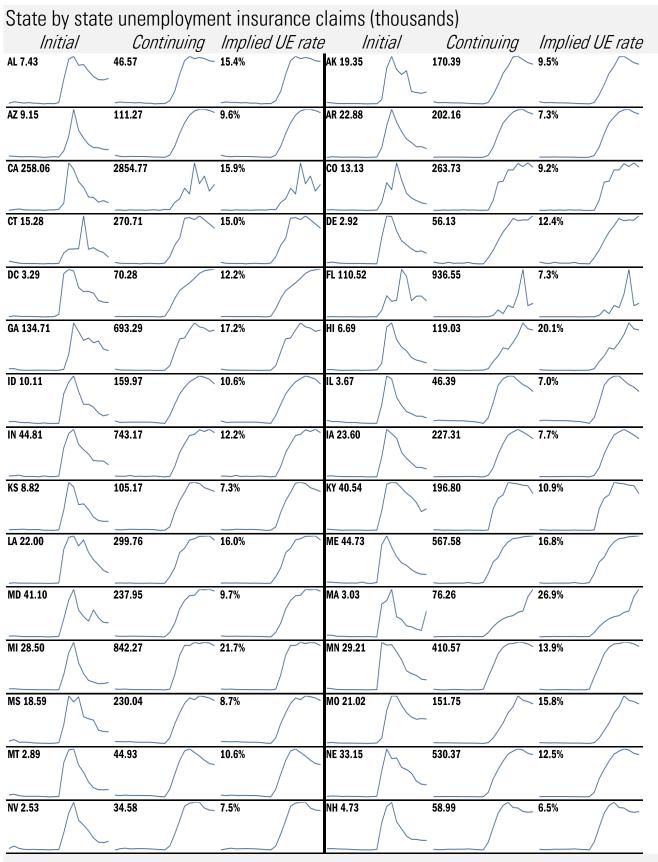


High-frequency view of the US labor market: weekly unemployment claims (millions)

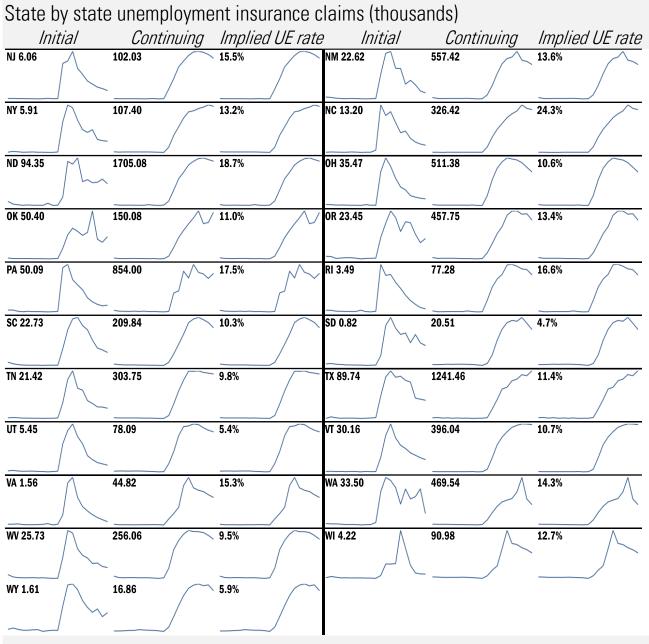
For more information contact us:

Donald Luskin: 312 273 6766 <u>don@trendmacro.com</u> Thomas Demas: 704 552 3625 <u>tdemas@trendmacro.com</u>

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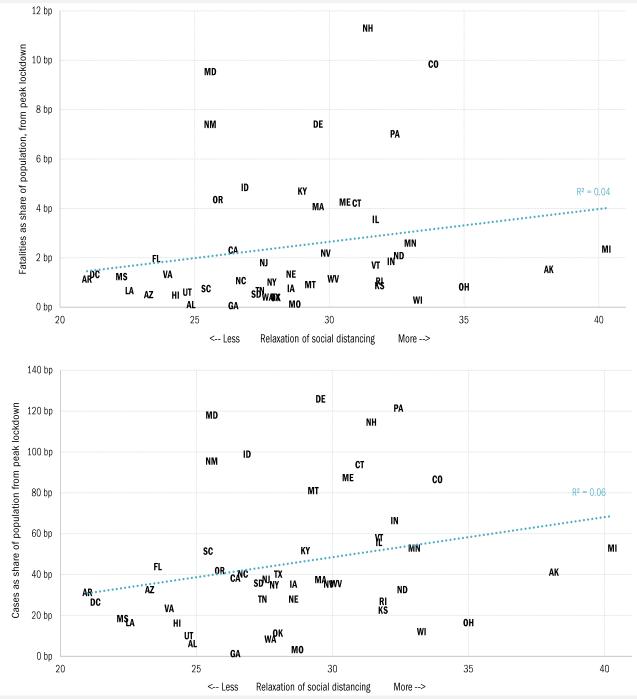


Source: Department of Labor, TrendMacro calculations

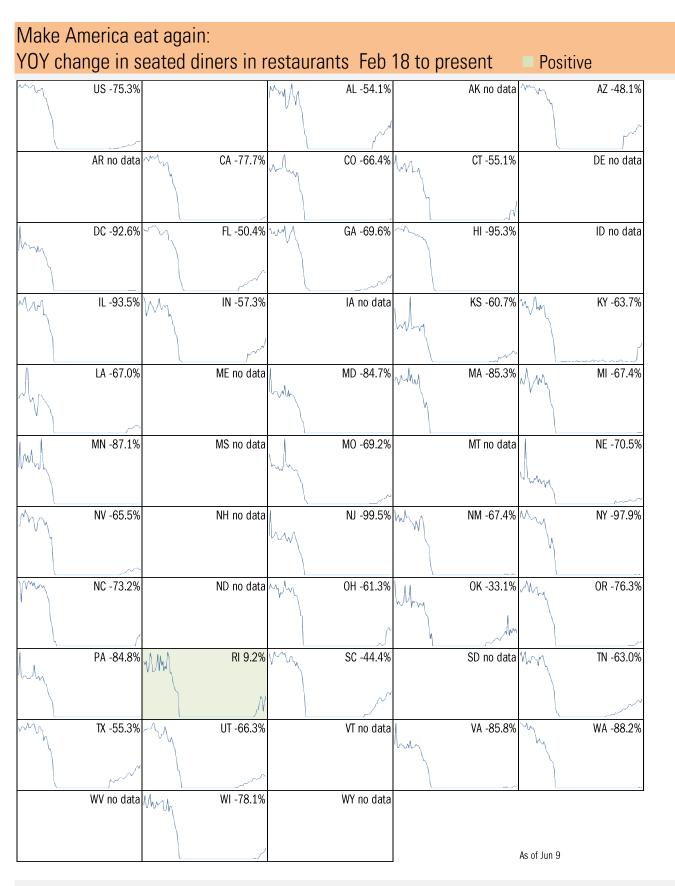


Source: Department of Labor, TrendMacro calculations





Source: University of Maryland COVID-19 Impact Analysis Platform, TrendMacro calculations



Source: Open Table, TrendMacro calculations

Retail/rec	a move again: <i>Grocery/pharm</i>	-	Transit stations		Time at home
JS -20	-1	38	-33	-30	11
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
NL -6	7	51	0	-23	7
				,	
AK +6	15	127	-17	-20	5
~		L'Ann			
AZ -20	-5	-18	-29	-30	10
		~ Vhur ~			
AR -2	11	105	-1	-22	6
$\sim$		~~~~			
	-	~~~			
CA -39	-7	-9	-42	-35	15
CO -17	1	69	-33	-32	10
		man			
~ ~ ~ ~	_	· · · · ·			10
CT -17		88	-31	-32	12
		~ have			
DE -16	-2	50	-27	-31	11
		~~			
DC -54	-23	-30	-66	-51	19
	-23				
	_				
FL -23	-10	-25	-43	-29	11
		man and a start and a start a			
GA -13	0	46	-38	-29	10
				-23	
	_				
HI -38	-18	-35	61	-32	14
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
ID +2	14	168	11	-22	4
		m m			
L -24	-3	62	-36	-33	12

Make America move again: Mobility from Feb 5 vs Jan 3 – Feb 6 baseline Positive

Source: <u>Google Mobility Reports</u>, TrendMacro calculations

Retail/rec	Grocery/pharm	Parks	Transit stations	VVUIKPIALES	Residential
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
IN -3	8	158	1	-25	7
		m			
					_
IA -8	20	184	2	-23	7
		~~~~ ·			
KS -6	4		6	-24	6
KY -7	11	109	-8	-26	7
<u></u>					
		Lont			
LA -11	5	8	-20	-24	8
	- home	man			~ ~ ∠
ME -11	6	131	-17	-25	8
		m m	~		- ,
					45
MD -23	-6	101	-36	-37	15
	- Lan	- myronda			* • •
MA -29	-10	74		-38	15
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
MI -19	1	168	-23	-32	10
		M			
har					
MN -19	7	141	-44	-33	11
MS +1	8	43	2	-21	6
		Man			
M0 -4	0	106	-10	04	•
	8	TOP	-10	-24	6
MT +3	20	134	4	-19	3
~		- mm			
NE -11	7	115	2	-24	9
NV -22	-3	-22	-39	-36	12

Source: Google Mobility Reports, TrendMacro calculations

	<i>Grocery/pharm</i>	Mobility from <i>Parks</i>	Transit stations		eline Posit <i>Residential</i>
					TIESTUETILIUT
		man		$\setminus$	- + -
		v			
IH -9	2	117	-17	-29	11
$\langle \rangle$		$\sim \sim \sim \sim$			
		and form			
IJ -39	-6	98		-38	16
~					
		$\smile$			
NM -14	6	27	-14	-29	10
		$\sim \sim \sim$			
		wind			
NY -42	-7	36	-54	-39	16
$\sim$		M. W		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~
		at www.			
NC -11	4	68	-23	-27	8
~~~~	·	m			
		$\sim \sim $			
		445	_	10	-
ND -3	6	145 • ^	-4	-19	5
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		$\langle \rangle$	
			~~ <b>*</b> ~		
OH -7	5	161	-6	-26	8
$\sim$		MANT			
			~~~~		
DK +1	12	89	6	-22	5
~~~		man	<u> </u>	<u> </u>	
DR -17	2	65	-25	-32	10
~~~		n n ml			
		- my and V		\setminus	
NA 02		78	-38	20	
PA -23	-4	18	-38	-32	11
		and N			~
		<u> </u>			
RI -11	-2	165	-41	-31	11
		\sim	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
		- har			
SC -3	7	51	4	-23	7
\sim		M			
		~~~~~			
SD +1	23	238	15	-20	6
		~ Van			
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	_		· · ·	~	_
<u>N -4</u>	7	88	-14	-24	6
				\sim	
		The second se			
X -13	-2	11	-27	-29	10

Make America move again. Mobility from Eeb 5 vs. Jan 3 – Eeb 6 baseline Positive

Source: Google Mobility Reports, TrendMacro calculations

Make America	a move again:	Mobility from	ı Feb 5 <i>vs</i> Jan	3 – Feb 6 bas	eline 📃 Positiv
Retail/rec	Grocery/pharm	Parks	Transit stations	Workplaces	Residential
		amar			
UT -10	11	131	-27	-30	9
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
VT -19	-6	88	-33	-32	10
		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
VA -21	-1	67	-33	-33	12
		m			
WA -27	-3	58	-40	-36	12
		<u> </u>			
WV +1	9	70	6	-23	6
WI -9	8	193	-6	-24	8
		\sim	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
WY +4	19	150	23	-18	4
Source: Google Mobility Reports, TrendMacro calculations					