

American stock indexes keep breaking new record highs as long holidays approach. As a reminder, U.S. stock markets were closed on Monday for Independence Day. Meanwhile, there was a good reason for optimism in the market as unemployment data turned out to be not so good.

As at 7:15 p.m. (MSK), S&P500 index grew by 0.5%, Dow Jones gained about 0.3%, and NASDAQ technology index was up 0.55%.

Key indicators as of Thursday evening (July 1st, 2021):

- S&P 500: +0.5%
- NASDAQ: +0.55%
- Dow Jones: +0.3 %
- 10-Yr UST yield: 1.442 (-2.57%)
- IMOEX: +0.18%, RTSI: +0.19%
- Gold: \$1,782 (+0.3%)
- Copper: \$9,378 (+0.6%)
- Brent: \$75.9 (+0.12%)
- USD/RUB: 73.3 (-0.2%)

U.S. labor market data for June was worse than expected. Unemployment rate grew to reach 5.9% in June after 5.8% in May. The market expected a decline to 5.6%. Nonfarm Payrolls grew by 850 thousand in June as compared to growth by 583 thousand in May. The experts anticipated growth by 720 thousand.

Eventually, the market was quite satisfied that there was no breakthrough growth of employment rate, so it headed for new highs. However, Nonfarm Payrolls data, strong enough, was significantly ignored. Everybody was perfectly aware that Federal Reserve would rely on unemployment and inflation data in making its decisions.

In addition to Unemployment Rate, U.S. Balance of Trade data was released. The deficit continued to grow in May reaching **\$71.2 billion**(after **\$69.1 billion** in April). That nearly matched estimates by the experts who anticipated balance deficit to grow to **\$71.4 billion**.

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