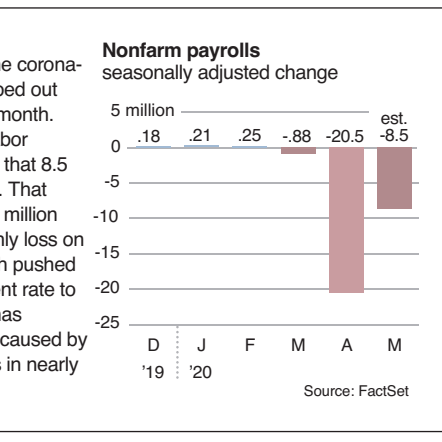
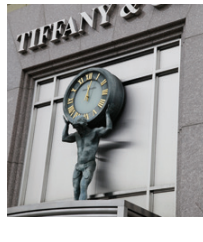


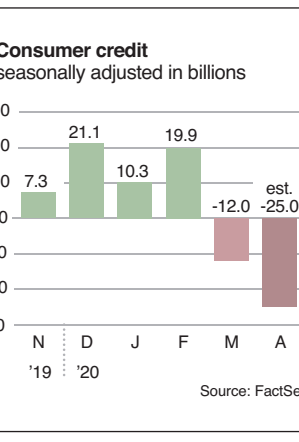
More job losses seen
 The economic fallout from the coronavirus is expected to have wiped out millions more U.S. jobs last month. Economists predict the Labor Department will report today that 8.5 million jobs vanished in May. That would follow the loss of 20.5 million jobs in April, the worst monthly loss on record. The job losses, which pushed up the national unemployment rate to 14.7% in April, reflect what has become a severe recession caused by sudden business shutdowns in nearly every industry.



A dimmer shine?
 Wall Street expects that Tiffany & Co. started its current fiscal year on a downbeat note. Analysts predict the luxury jeweler will report today that its fiscal first-quarter earnings and revenue fell sharply from the same quarter last year. French luxury group LVMH agreed to buy the New York jeweler for \$16.2 billion last fall, adding a famed star to its portfolio that already boasts Louis Vuitton, Christian Dior and Bulgari.



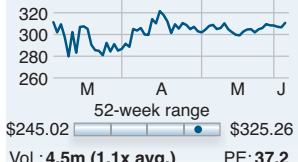
Just charge it
 The Federal Reserve issues new data today on how much credit Americans took on in April. The tally, which excludes mortgages and other loans secured by real estate, is expected to show consumer borrowing declined by \$25 billion. That would follow a drop of \$12 billion in borrowing in March, the first time overall debt had fallen since August 2011. Changes in consumer credit are closely watched for signals about how willing households are to take on more debt to finance their spending.



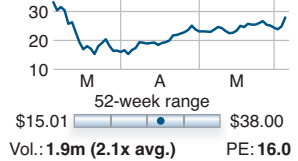
Closing price for Thursday, June 4, 2020

Story Stocks
 Wall Street paused on Thursday, with the S&P 500 falling for the first time in five days. A report showed that the number of U.S. workers filing for unemployment eased for a ninth straight week, but there were pockets of concerns.

Costco Wholesale COST
 Close: \$310.75 ▲4.11 or 1.3%
 The membership warehouse reported a jump in overall sales in May, along with a surge in online sales.



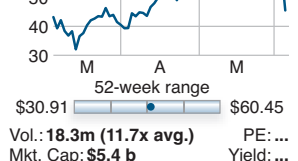
Navistar International NAV
 Close: \$27.93 ▲3.09 or 12.4%
 The truck and engine maker beat Wall Street's fiscal second-quarter earnings and revenue forecasts.



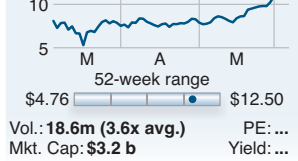
Elastic N.V. ESTC
 Close: \$85.85 ▼3.42 or -3.8%
 The software developer gave investors a weak revenue forecast for the year.



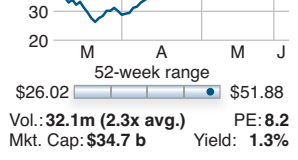
Smartsheet SMAR
 Close: \$45.50 ▼13.58 or -23.0%
 The maker of a cloud-based work-management platform gave Wall Street a disappointing revenue and earnings forecast.



Cloudera CLDR
 Close: \$10.80 ▼1.60 or -12.9%
 The company gave a weak revenue forecast and said it expects the impact from COVID-19 to peak in its fiscal second and third quarters.

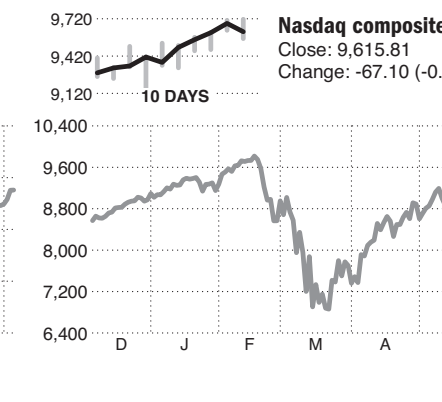
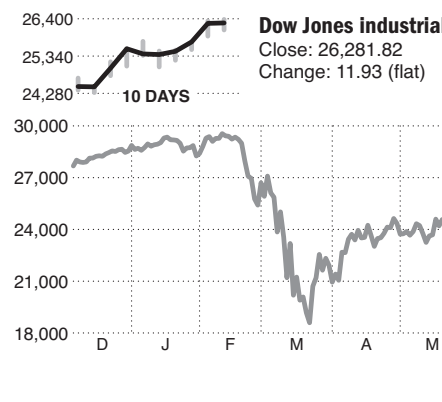


eBay EBAY
 Close: \$49.36 ▲2.91 or 6.3%
 The online retailer raised its financial forecasts because of buyer and volume growth.



SOURCE: FIS AP

Money & Markets



Stocks Recap

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	26384.10	26082.31	26281.82	+11.93	+0.05%	-7.91%
DOW Trans.	9613.53	9401.94	9575.25	+134.48	+1.42%	-12.16%
DOW Util.	82749	804.17	814.06	-17.21	-2.07%	-7.41%
NYSE Comp.	12328.51	12202.36	12286.98	-15.21	-0.12%	-11.69%
NASDAQ	9716.14	9560.41	9615.81	-67.10	-0.69%	+7.17%
S&P 500	3128.91	3090.41	3112.35	-10.52	-0.34%	-3.67%
S&P 400	1858.57	1830.03	1852.20	+2.59	+0.14%	-10.22%
Wilshire 5000	31888.09	31484.32	31714.77	-115.37	-0.36%	-3.56%
Russell 2000	1460.09	1439.11	1452.06	-0.03	...	-12.97%

Molina's moment

Molina Healthcare shares have jumped around 30% this year, far outpacing any other health insurer. Wall Street likes the smallest publicly traded insurer because it routinely beats profit forecasts. It could get a boost from layoffs triggered by the COVID-19 pandemic, which make more people eligible for the government-funded Medicaid program.



That's Molina's specialty. It runs Medicaid plans in several states and recently received a contract to expand into Kentucky. Molina also is spending about \$820 million to buy a managed care business from Magellan Health.

Jefferies analyst David Windley said Molina is paying a reasonable price for a profitable business that he expects will improve. The analyst said CEO Joe Zubretsky has done a "spectacular job" improving Molina's overall profitability since taking over in 2017.

Molina and other health insurers also have benefited recently from a big drop in claims. In late March, patients started postponing surgeries and other care that wasn't urgent due to the pandemic.

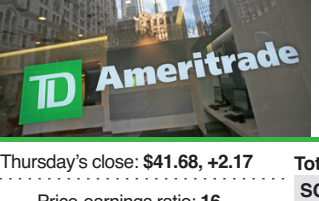
Analysts are starting to see some care levels rebound, but they aren't sure yet how much will wind up being rescheduled this year.



Company Spotlight Schwab, Ameritrade clear hurdle

Charles Schwab's stock rose after the Department of Justice said it was closing its investigation of the San Francisco brokerage's proposed acquisition of TD Ameritrade, paving the way for the \$26 billion deal announced in November. It's expected to close in the second half of 2020.

"We're gratified by the DOJ's decision and appreciate its diligent and thorough review," said Schwab CEO Walt Bettinger.



Competitive pressure has recently pushed brokerages to make it free for customers to trade U.S. stocks online. The combining of two industry giants would save Schwab billions of dollars and make up for revenue lost from free trading. The combined company would have about 24 million accounts with more than \$5 trillion in assets under management.

Schwab climbed 5.5% to close at \$41.68 on Thursday.

Charles Schwab (SCHW)	Thursday's close: \$41.68, +2.17	Total return	1-yr	3-yrs*	5-yrs*
SCHW	-5.0%	3.3	5.3		
Div. yield:	1.7%	Dividend:	\$0.72		

SOURCE: FIS AP *annualized Source: FactSet

Interest rates



The yield on the 10-year Treasury note rose to 0.82% on Thursday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	.15	.15	...	2.35
6-month T-bill	.17	.18	-0.01	2.25
52-wk T-bill	.16	.17	-0.01	2.04
2-year T-note	.19	.18	+0.01	1.83
5-year T-note	.40	.37	+0.03	1.86
7-year T-note	.63	.58	+0.05	2.00
10-year T-note	.82	.76	+0.06	2.12
30-year T-bond	1.62	1.55	+0.07	2.63

BONDS	LAST	PVS	NET CHG	1YR AGO
Barclays Glob Agg Bd	1.01	1.02	-0.01	1.62
Barclays USA Aggregate	1.35	1.34	+0.01	2.66
Barclays US Corp	2.36	2.36	...	3.41
Barclays US High Yield	6.25	6.24	+0.01	6.48
Moody's AAA Corp Idx	2.40	2.40	...	3.52
10-Yr. TIPS	0	031

Commodities

Energy prices were slightly higher, with crude oil rising less than 1%. Silver and gold prices rose.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	37.41	37.29	+0.32	-38.7
Ethanol (gal)	1.19	1.15	+3.31	-13.8
Heating Oil (gal)	1.07	1.06	+0.89	-47.0
Natural Gas (mm btu)	1.82	1.82	+0.05	-16.8
Unleaded Gas (gal)	1.15	1.12	+2.65	-32.0

METALS	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1718.90	1697.80	+1.24	+13.1
Silver (oz)	18.02	17.92	+0.57	+1.1
Platinum (oz)	865.00	860.50	+0.52	-11.0
Copper (lb)	2.49	2.50	-0.14	-10.8

AGRICULTURE	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	0.96	0.95	+0.28	-23.2
Coffee (lb)	1.00	1.01	-0.85	-23.1
Corn (bu)	3.29	3.24	+1.54	-15.2
Cotton (lb)	0.60	0.60	-0.79	-13.1
Lumber (1,000 bd ft)	357.20	348.10	+2.61	-11.9
Orange Juice (lb)	1.25	1.28	-2.38	+28.8
Soybeans (bu)	8.68	8.57	+1.20	-8.0
Wheat (bu)	5.24	5.12	+2.29	-6.3

Close and change figures reflect current contract

Foreign Exchange

The dollar fell against the euro and British pound. The dollar rose against the Japanese yen, Canadian dollar and Mexican peso.

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.2614	+0.0026	+0.21%	1.2704
Canadian Dollar	1.3505	+0.0019	+0.14%	1.3396
USD per Euro	1.1348	+0.0110	+0.97%	1.1258
Japanese Yen	109.15	+21	+19%	108.07
Mexican Peso	21.8711	+0.0939	+4.3%	19.5572

EUROPE/AFRICA/MIDDLE EAST	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.4506	-0.0256	-0.74%	3.6197
Norwegian Krone	9.3470	-0.0903	-0.97%	8.6879
South African Rand	16.8932	-0.0442	-0.26%	14.6602
Swedish Krona	9.1890	-0.0846	-0.92%	9.4308
Swiss Franc	0.9550	-0.0071	-0.74%	0.9909

ASIA/PACIFIC	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.4416	-0.0012	-0.08%	1.4293
Chinese Yuan	7.1103	-0.0055	-0.08%	6.9085
Hong Kong Dollar	7.7503	+0.0002	+0.00%	7.8423
Indian Rupee	75.483	+1.08	+1.4%	69.324
Singapore Dollar	1.3980	+0.0008	+0.06%	1.3663
South Korean Won	1216.06	-0.02	-0.00%	1179.13
Taiwan Dollar	29.90	-0.01	-0.03%	31.38

25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR		
American Funds	AmrcnBalA m	28.18	-0.03	+5.6	+10.0/A	+7.3/B	+7.7/A
	CptIncBldrA m	58.63	-0.05	+6.8	+2.0/C	+2.3/C	+3.4/C
	GrfAmrcA m	53.45	-0.50	+9.3	+20.0/C	+12.9/D	+12.0/C
	IncAmrcA m	21.56	...	+6.8	+3.4/D	+4.0/D	+5.1/C
	VnWAmrcA m	37.97	-0.21	+8.9	+10.2/C	+7.3/D	+8.1/C
	WAMtlvsA m	44.85	-0.02	+9.5	+6.7/D	+8.4/C	+9.0/C
Dodge & Cox	Inc	14.48	-0.02	+2.1	+8.7/A	+5.0/A	+4.4/A
	Stk	168.88	+1.65	+13.9	+1.2/B	+4.7/B	+6.6/A
Fidelity	500IdxInsPrm	108.26	-0.34	+9.8	+13.3/A	+10.6/A	+10.5/A
	Contrafund	14.37	-0.17	+8.3	+20.7/C	+14.3/C	+13.2/B
PIMCO	IncInstl	11.45	...	+3.5	+0.8/	+3.2/	+4.5/
	TtlRetlns	10.71	-0.01	+8	+7.9/B	+4.7/B	+4.1/B
Vanguard	500IdxAdmrl	288.38	-0.91	+9.8	+13.3/A	+10.6/A	+10.4/A
	InTrTEAdmrl	14.55	+0.01	+2.8	+4.1/A	+3.5/A	+3.6/A
	InsldXlns	278.67	-0.88	+9.8	+13.3/A	+10.6/A	+10.4/A
	InsldXlnsPlus	278.69	-0.88	+9.8	+13.3/A	+10.6/A	+10.5/A
	PrmCpAdmrl	135.16	+0.64	+1.0	+11.2/E	+10.0/E	+10.9/D
	TlMlDlxAdmrl	11.50	-0.02	+1.1	+9.0/B	+4.9/A	+4.0/A
	TlInSlDlxAdmrl	26.83	-0.06	+13.0	+0.6/C	+1.0/B	+2.1/B
	TlInSlDlxInsPlus	107.33	-0.23	+13.0	+0.6/C	+1.1/B	+2.2/B
	TlInSlDlxIns	16.04	-0.04	+13.0	+0.5/C	+1.0/B	+2.1/B
	TlSMlDlxAdmrl	76.82	-0.25	+10.8	+12.0/B	+10.0/B	+9.8/B
	TlSMlDlxIns	76.84	-0.24	+10.8	+12.0/B	+10.0/B	+9.8/B
	TlSMlDlxIns	76.79	-0.24	+10.8	+11.9/B	+9.9/B	+9.7/B
	WngtnAdmrl	72.12	-0.23	+5.9	+8.5/B	+7.5/A	+7.7/A

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	◇CLOSE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV
Actinon Pharma	ATNM	0.16	0.41	0.29	+0.7	+31.2	▲	▲	▲	▲	▲	+33.0	-34.3	dd	0.40
American Airlines Gp	AAL	8.25	34.99	16.72	+4.87	+41.1	▲	▲	▲	▲	▲	-41.7	-57.0	5	0.00
Anheuser-Busch InBev	BUD	32.58	102.70	55.03	+6.7	+1.2	▲	▲	▲	▲	▲	-32.9	-38.0	14	1.0e
Bank of America	BAC	17.95	35.72	26.78	+9.7	+3.8	▲	▲	▲	▲	▲	-24.0	-4.0	10	0.72
Benchmark Elec	BHE	14.06	37.36	22.93	+5.4	+2.4	▲	▲	▲	▲	▲	-33.3	+0.6	49	0.64f
Berkshire Hath A	BRK/A	239,440	347,400	287,878	+1,788	+0.6	▲	▲	▲	▲	▲	-15.2	-6.2	23	...
Bioccept Inc	BIOC	0.21	1.24	.54	+1.0	+23.3	▲	▲	▲	▲	▲	+88.8	-65.7
Boeing Co	BA	89.00	391.00	184.30	+11.14	+6.4	▲	▲	▲	▲	▲				