



- The S&P 500 and the Dow Jones Industrial Average closed the week at all-time highs. The tech-oriented NASDAQ Composite Index partially recovered from three consecutive down weeks by returning 3.12% last week.
- On Thursday, President Biden signed the third covid-related relief bill, the American Rescue Plan, into law. The ARP provides another round of stimulus checks, aid for schools, and an extension to the boost in unemployment benefits through September.
- Continuing unemployment claims fell to 4.1 million – the lowest level in a year.

Figure 1. Index Performance

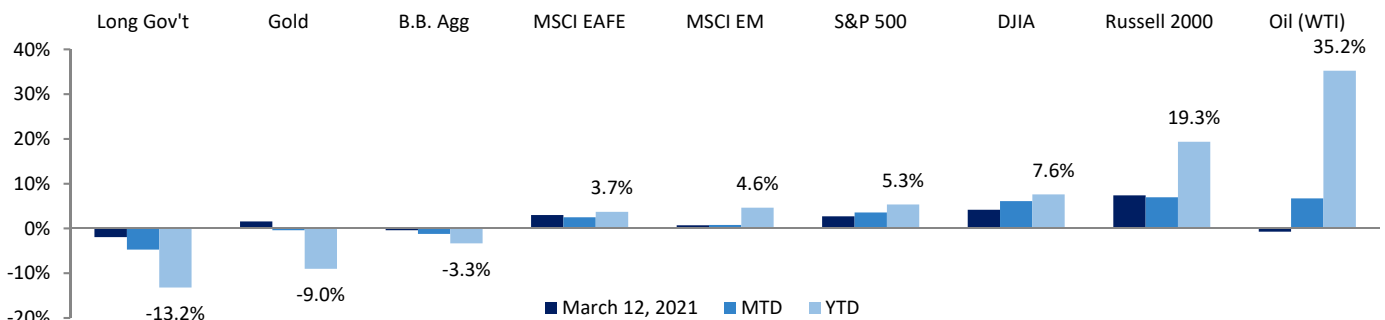


Figure 2. S&P 500 Sector Performance

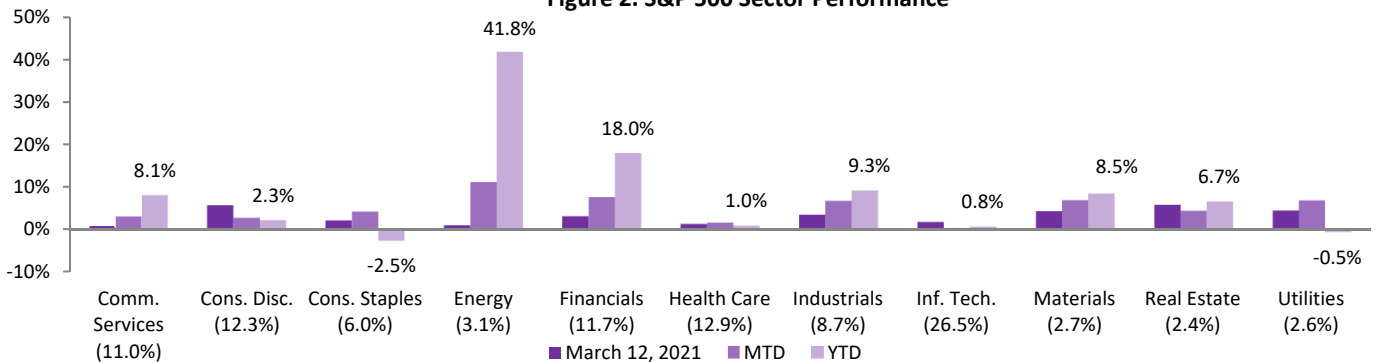
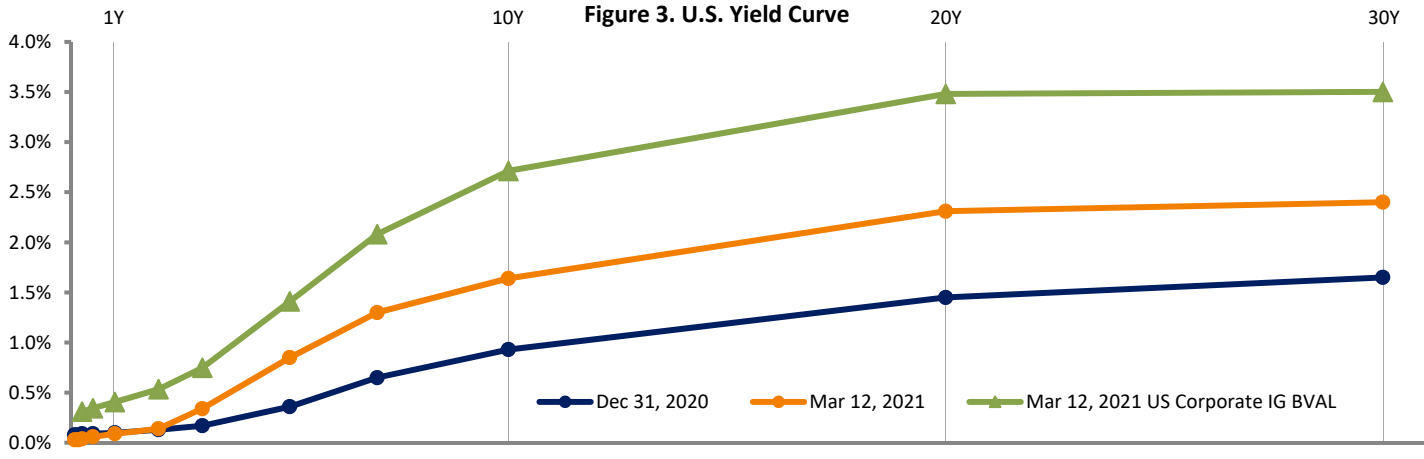


Figure 3. U.S. Yield Curve



Data Source: Bloomberg

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