



- For the second week in a row, the Dow Jones and S&P 500 closed at record highs. Value stocks led the way for the S&P 500 as the Index returned 0.75% on a total return basis for the week.
- Consumer sentiment, as measured by the University of Michigan's Surveys of Consumers, fell to its lowest point since 2011 – a decline of 13.5% month-over-month. Economists point to the Delta variant's potential impact to recovery as the catalyst for the sudden decline.
- The Senate passed the bipartisan infrastructure spending bill. The \$1 trillion package includes \$550 billion of new spending targeting improvements in transportation, broadband internet, and the electric grid.

Figure 1. Index Performance

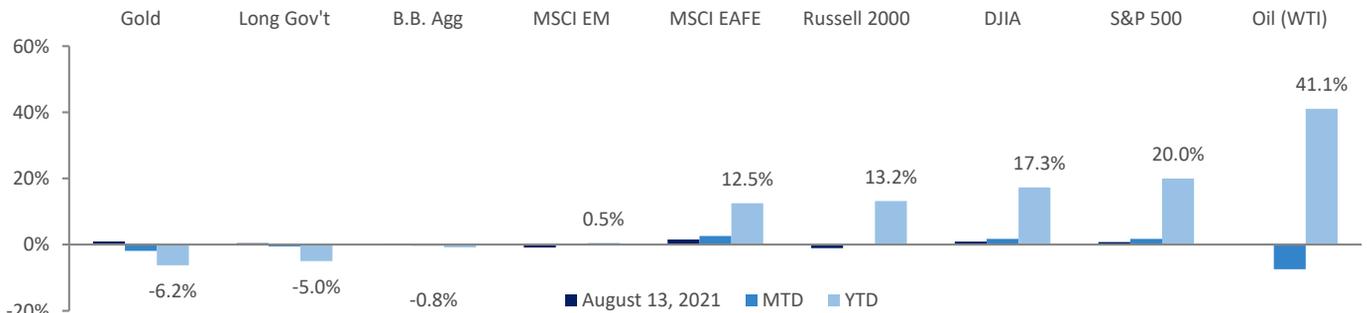


Figure 2. S&P 500 Sector Performance

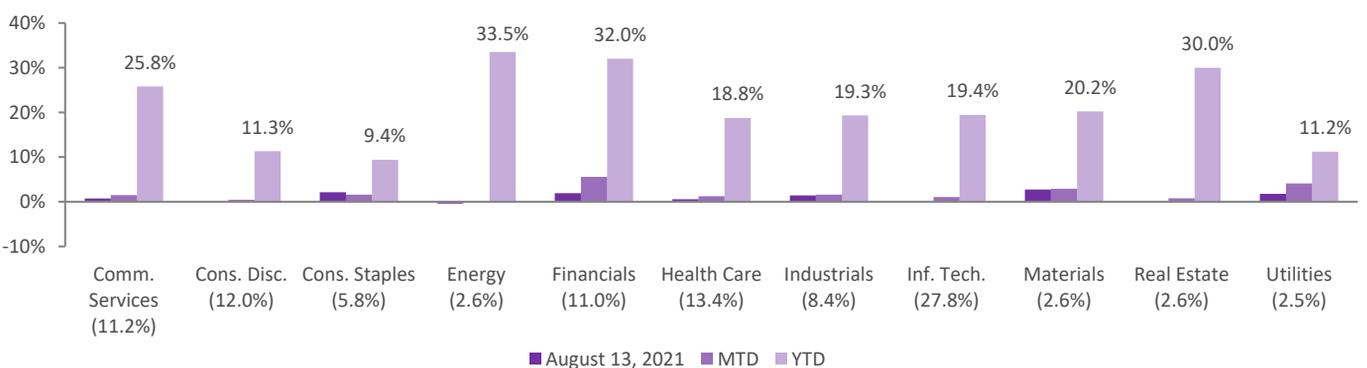
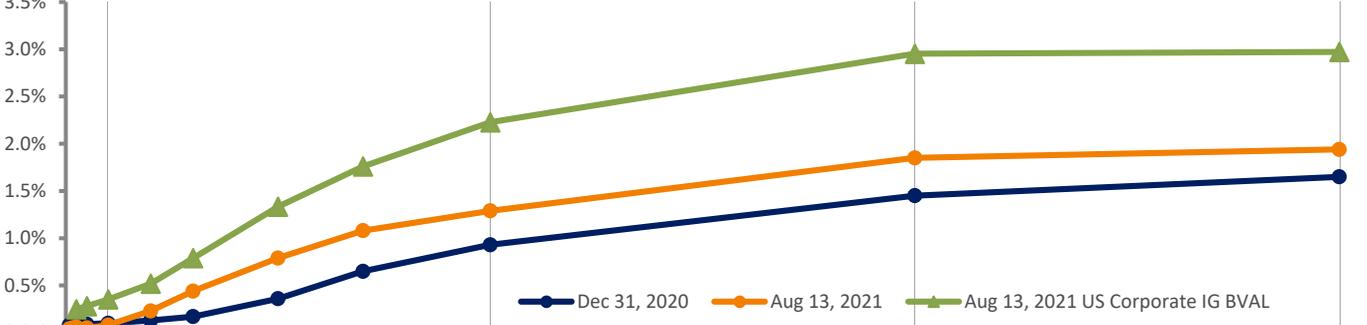


Figure 3. U.S. Yield Curve



Data Source: Bloomberg Index Services, MSCI, S&P Global, FTSE Russell

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