# Weekly Market Update

## *February 7, 2025*

- **Stocks dropped sharply at the start of the week following President Trump's announcement of 25% tariffs on imports from Mexico and Canada, and 10% on Chinese goods, effective February 1. However, by Monday's close, Trump agreed to delay the tariffs on Mexico and Canada for 30 days, offering relief and helping stocks recover by week's end.**
- **The Labor Department reported the U.S. added 143,000 jobs in January, down from a revised 307,000 in December and below the 170,000 expected by economists. The unemployment rate dropped to 4.0% from 4.1% the previous month.**
- **The weaker-than-expected employment data helped drive positive returns for U.S. Treasuries, with yields across most maturities falling from the previous week's levels.**

**Figure 1. Index Performance**

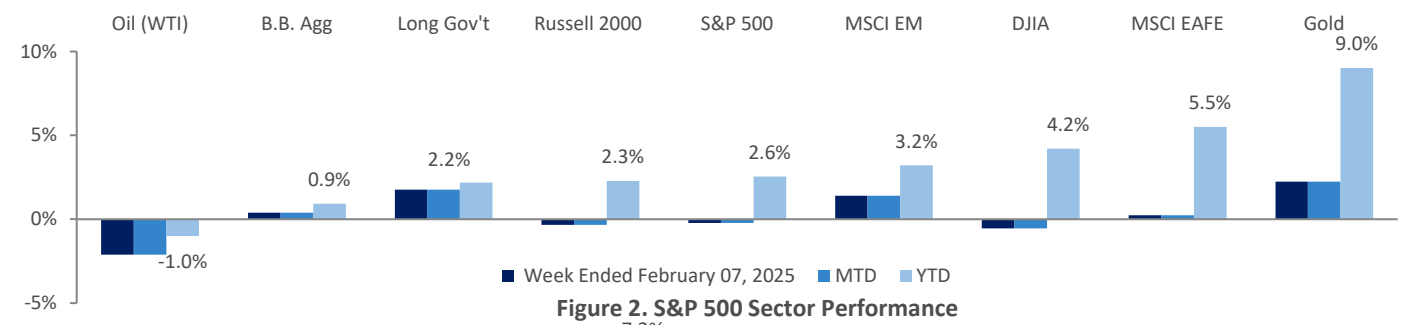



**Figure 2. S&P 500 Sector Performance**

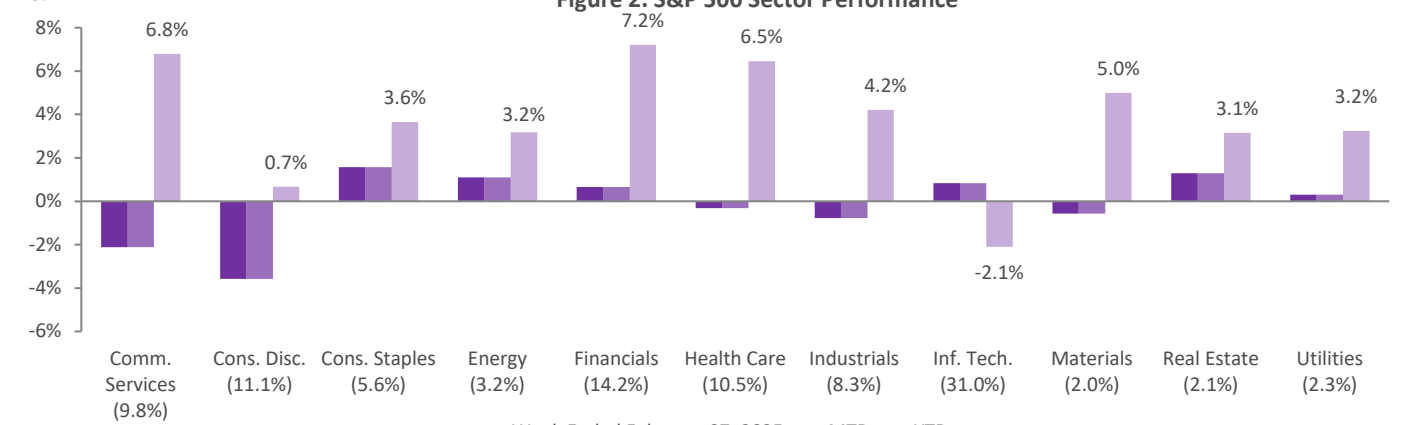
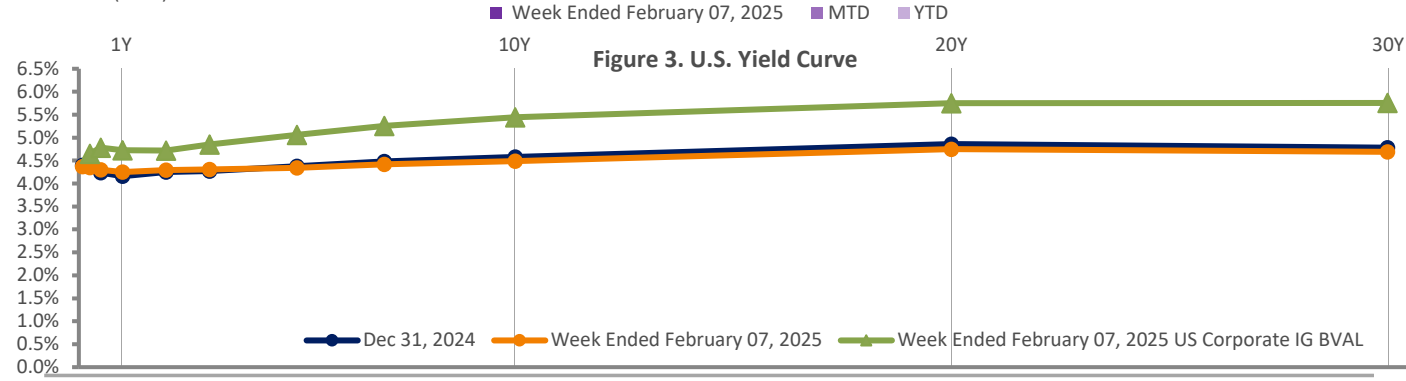



**Figure 3. U.S. Yield Curve**




*Data Sources: Bloomberg Index Services Limited, MSCI, S&P Global, FTSE Russell*

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