Weekly Market Update

January 24, 2025

- **Stocks extended their momentum from last week as markets processed the inauguration of the new U.S. administration. The S&P 500 Index reached a record high on Thursday before slipping slightly on Friday, finishing the week with a 1.7% gain.**
- **Treasury yields stayed relatively stable, with the 10-year yield holding at 4.63%. Meanwhile, the U.S. dollar index hovered near a two-week low of 108.23, weighed down by ongoing tariff uncertainties.**
- **President Trump unveiled a new initiative, Stargate, a joint venture expected to invest up to $500 billion in building data centers and AI-related infrastructure across the U.S. in the coming years.**

Figure 1. Index Performance

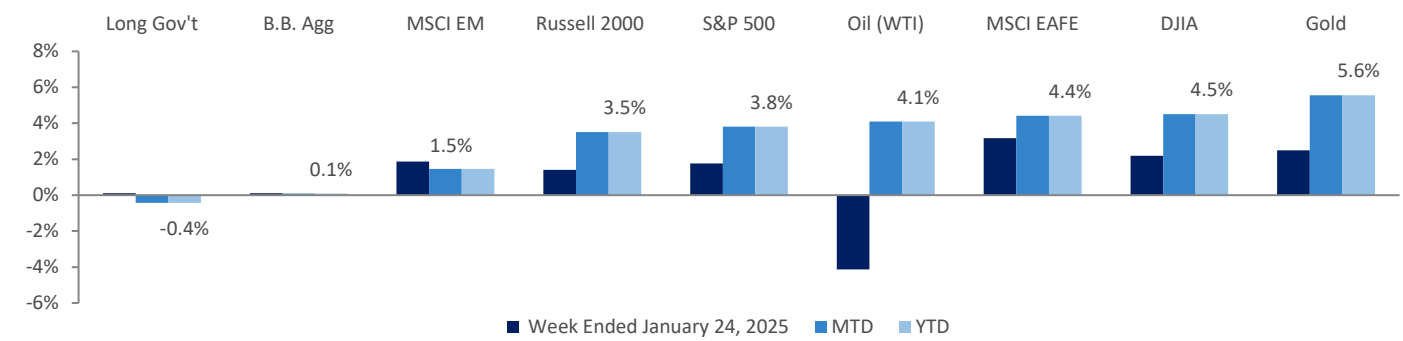


Figure 2. S&P 500 Sector Performance

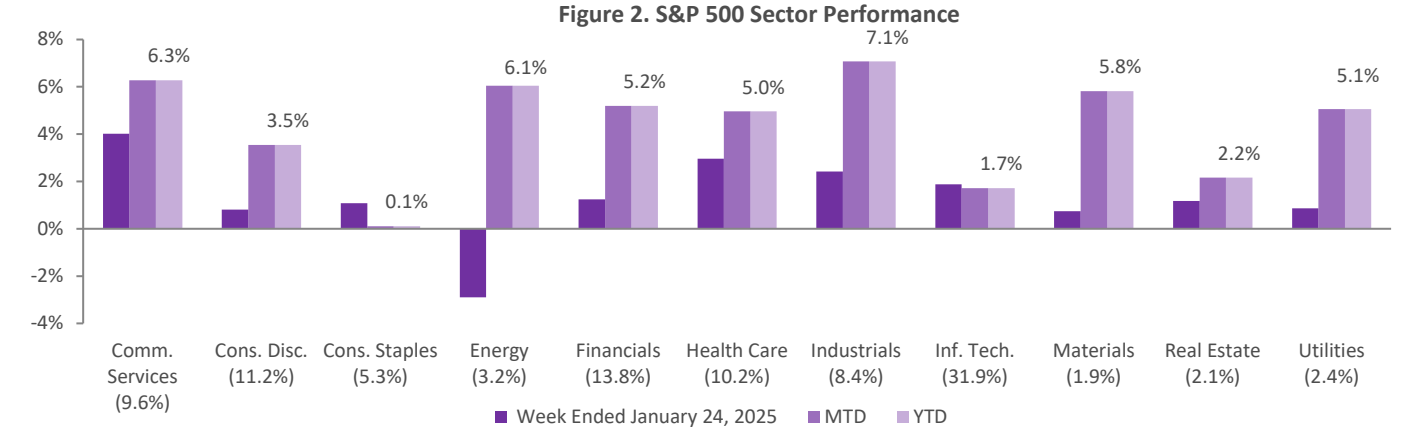
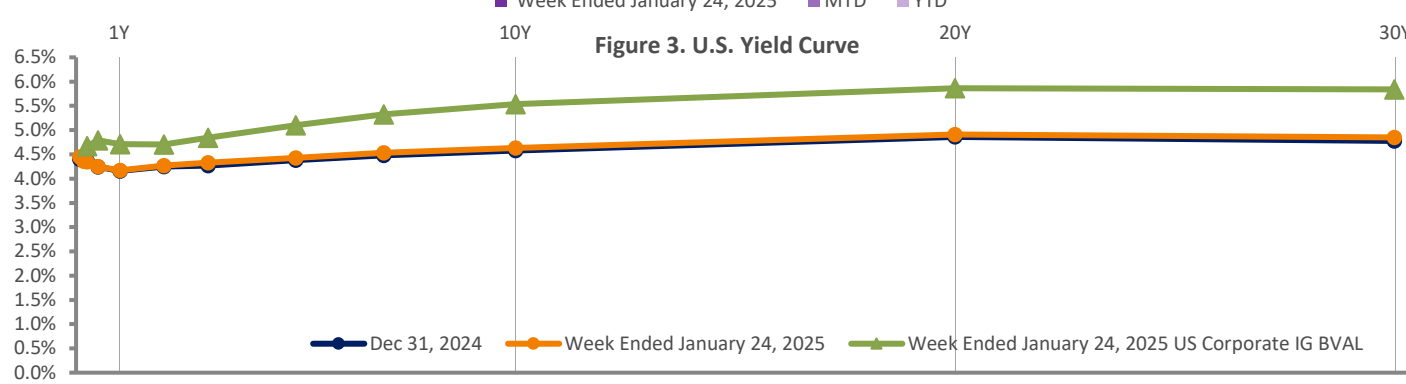


Figure 3. U.S. Yield Curve



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

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