Weekly Market Update

April 4, 2025

- **U.S. equities experienced their worst week since March 2020, with the S&P 500 falling 9.1%, the Dow dropping 7.9%, and the Nasdaq entering bear market territory after a 10% weekly decline. This selloff wiped out $5 trillion in market capitalization across U.S. stocks.**
- **President Trump's announcement of sweeping tariffs, coupled with China's retaliatory measures, fueled fears of a global trade war. This uncertainty, combined with weak economic data, heightened investor concerns about corporate profits and economic growth.**
- **The 10-year Treasury yield dropped below 4.0% as investors sought safer assets amid growing worries about trade tensions and the potential for a recession.**

Figure 1. Index Performance

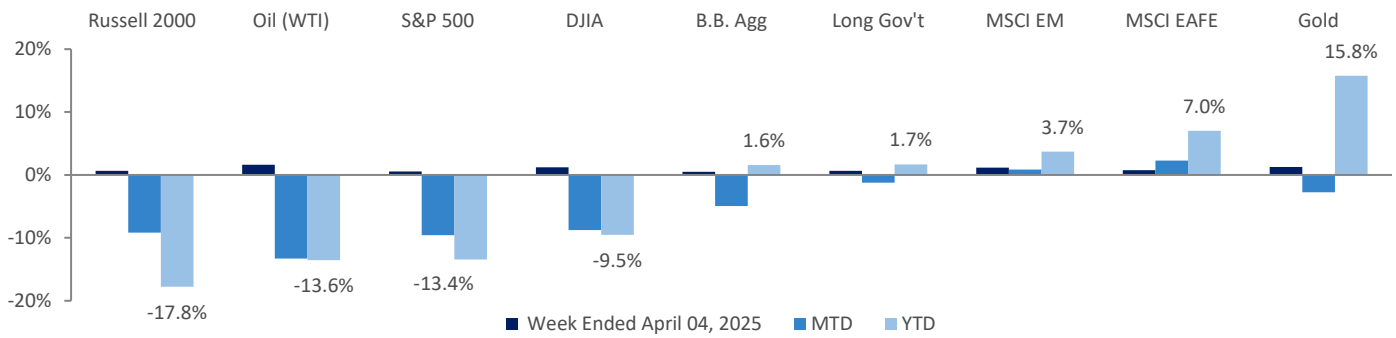


Figure 2. S&P 500 Sector Performance

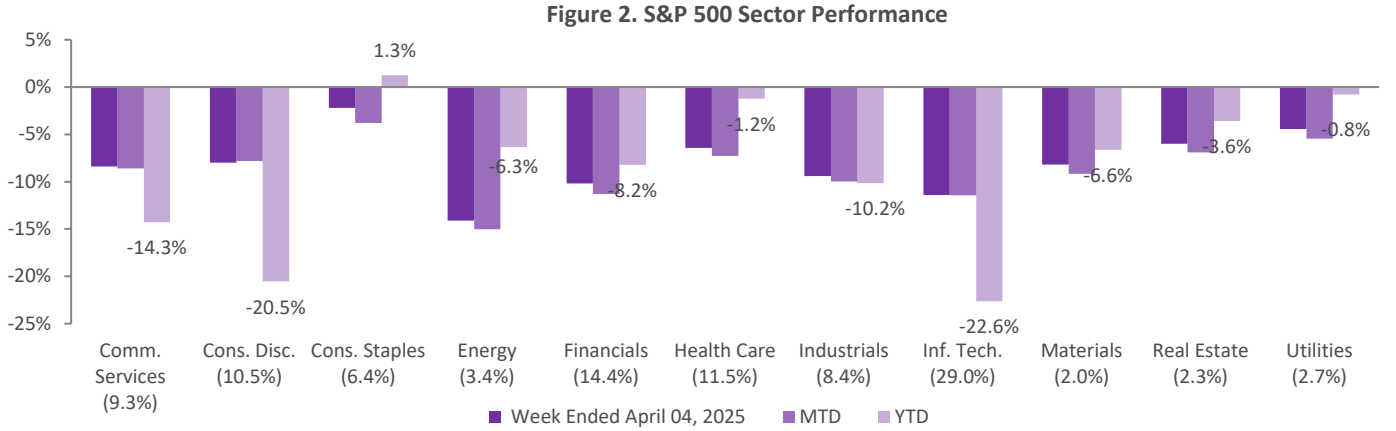
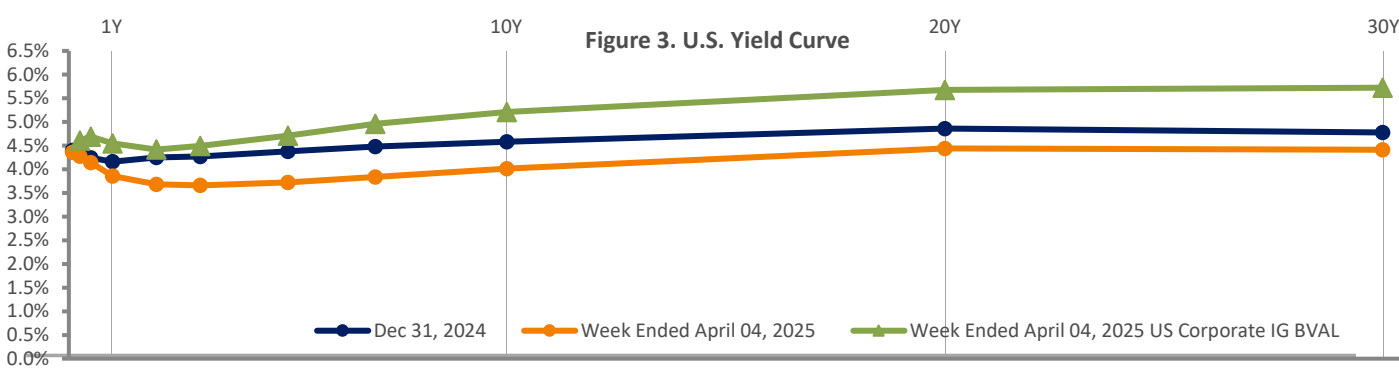


Figure 3. U.S. Yield Curve



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

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