LCG ASSOCIATES

Weekly Market Update

June 13, 2025

- **U.S. equity markets reversed early-week gains and closed lower, as escalating Middle East tensions—specifically Israeli strikes on Iranian nuclear facilities—spurred a flight to safety, sent oil prices up nearly 12% for the week, and heightened volatility, with the S&P 500 down 0.4%, the Nasdaq down 0.6%, and the Dow Jones down 1.3%.**

- **Inflation data remained subdued, with the Consumer Price Index rising just 0.1% in May and annual inflation at 2.4%, easing concerns about the inflationary impact of tariffs and reinforcing expectations that the Federal Reserve is likely to keep rates unchanged at its upcoming meeting.**

- **President Trump announced Wednesday that a trade deal with China is "done, subject to final approval" from both himself and President Xi Jinping. The agreement reportedly includes China supplying rare earth elements to the U.S.—a key sticking point in prior negotiations.**

Figure 1. Index Performance

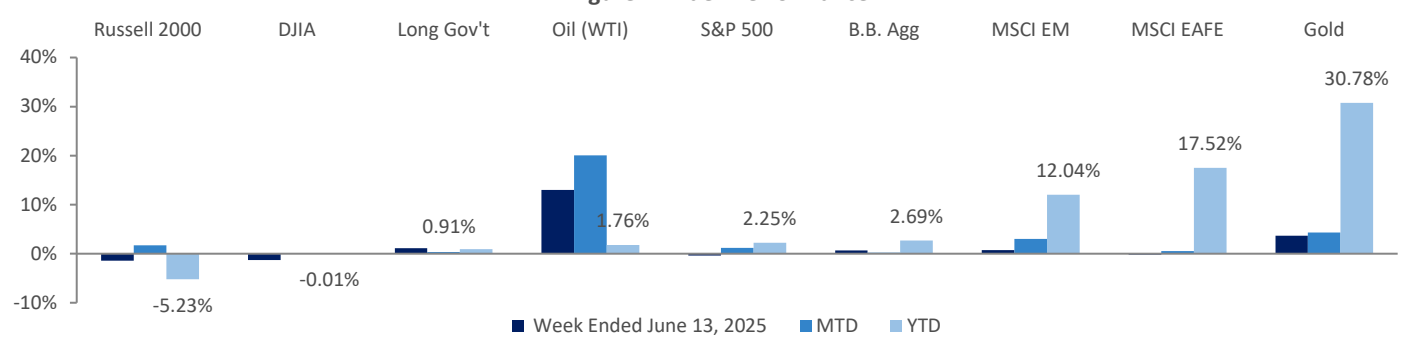


Figure 2. S&P 500 Sector Performance

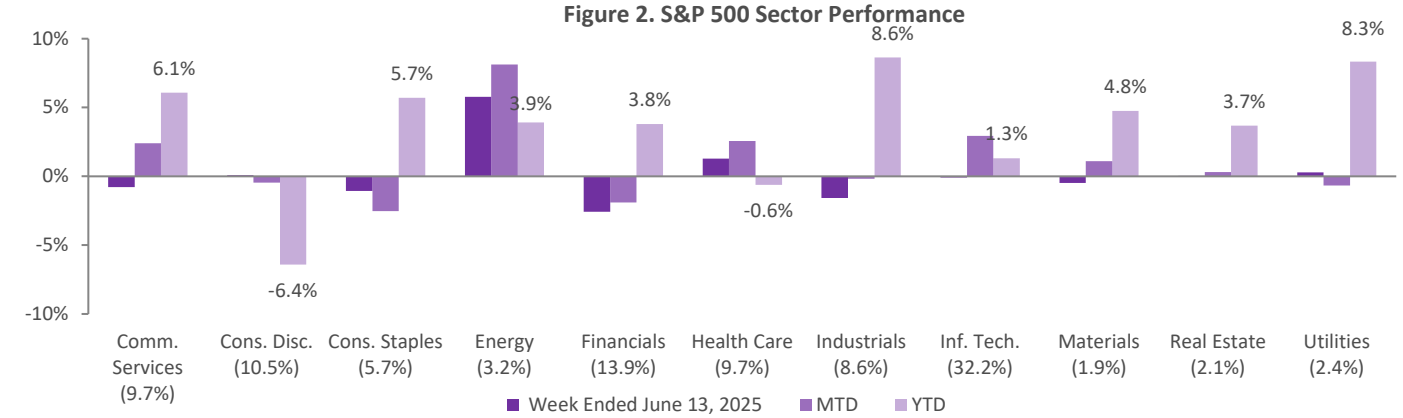
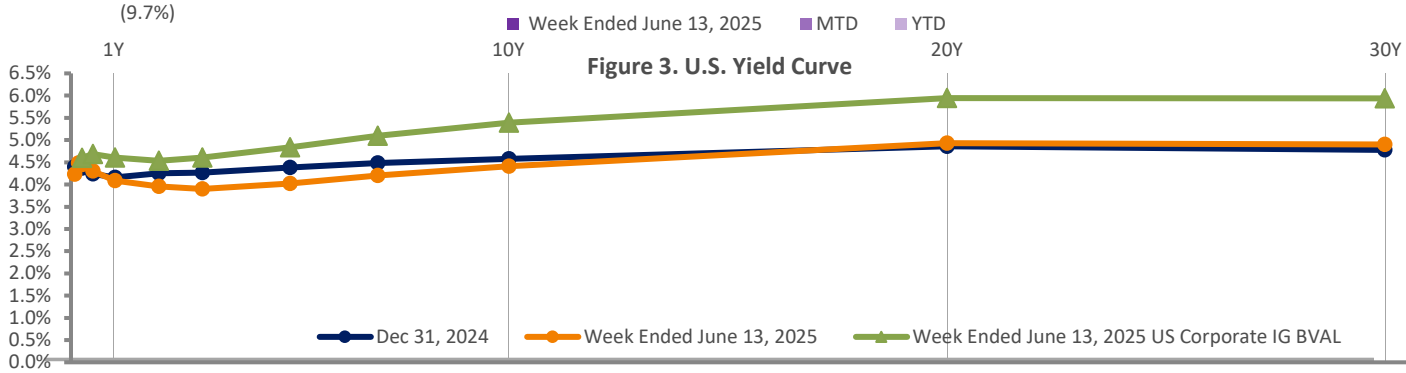


Figure 3. U.S. Yield Curve



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

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