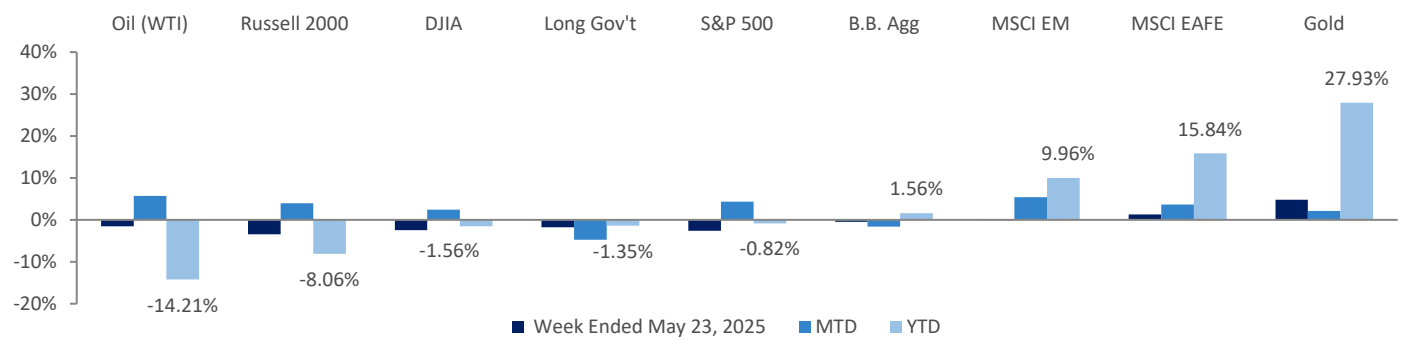
Weekly Market Update

May 23, 2025

- **U.S. equities detracted for the week, erasing year-to-date gains amid rising Treasury yields and renewed tariff concerns. The S&P 500 Index declined -2.59% during the week on a total return basis.**
- **President Trump postponed proposed 50% tariffs on European Union goods until July 9, following discussions with EU leaders. This delay provided temporary relief to European markets.**
- **U.S. existing-home sales fell slightly by 0.5% in April from the prior month. This marked the slowest sales pace for any April since 2009.**

Figure 1. Index Performance



S&P 500 Sector Performance

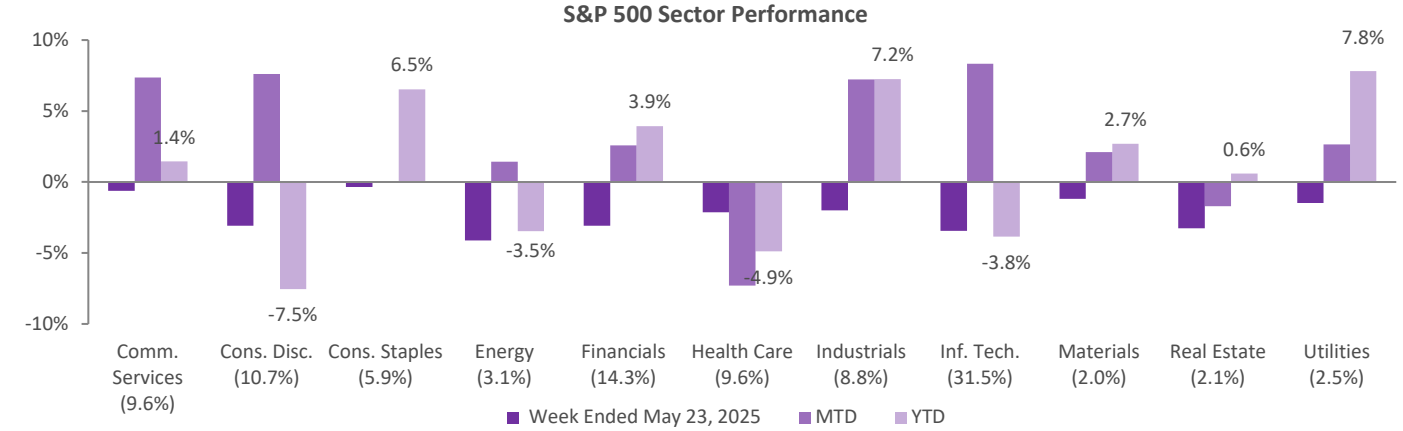
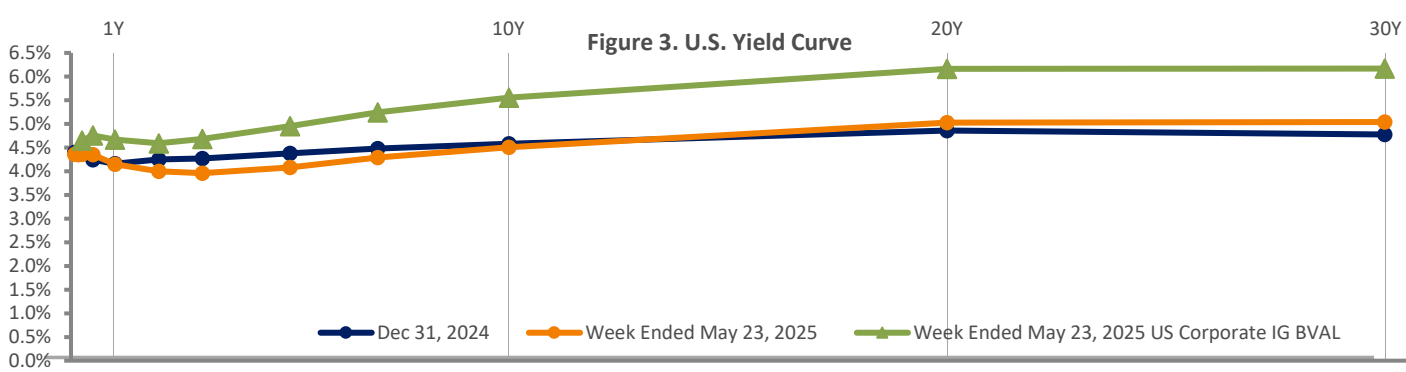


Figure 3. U.S. Yield Curve



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

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