Weekly Market Update

July 11, 2025

- **The markets ended the week slightly lower, with trade war escalation weighing on sentiment, but the S&P 500 still posted a new intraday high of 6,290.22 points, underscoring the market's resilience. For the week, the S&P 500 index declined -0.3%.**

- **President Donald Trump issued tariff letters to more than 20 countries—including Japan, South Korea, Canada, Brazil, and the Philippines—announcing new or increased tariffs on various imports, such as a 50% tariff on copper and potential levies up to 200% on pharmaceuticals.**

- **Nvidia reached a historic milestone, becoming the first publicly traded company to surpass a $4 trillion market capitalization, driven by surging demand for its AI-focused chips and strong investor confidence in the sector.**

Figure 1. Index Performance

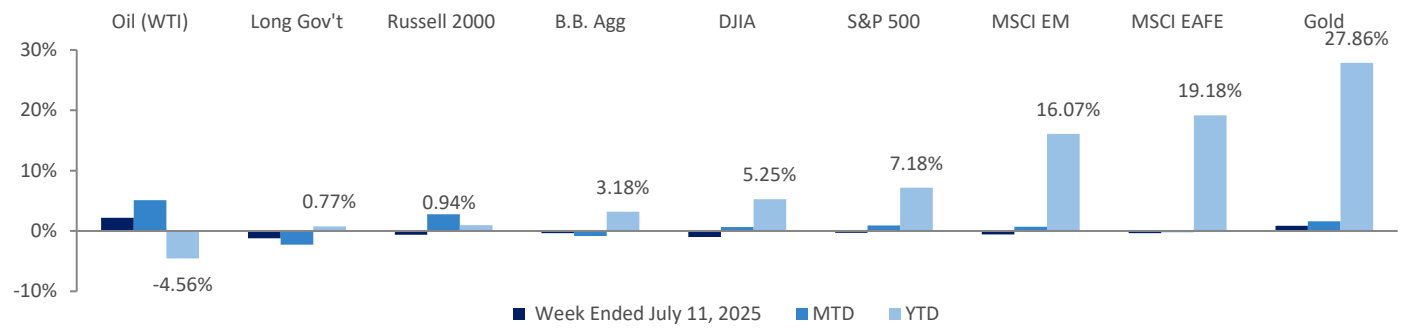


Figure 2. S&P 500 Sector Performance

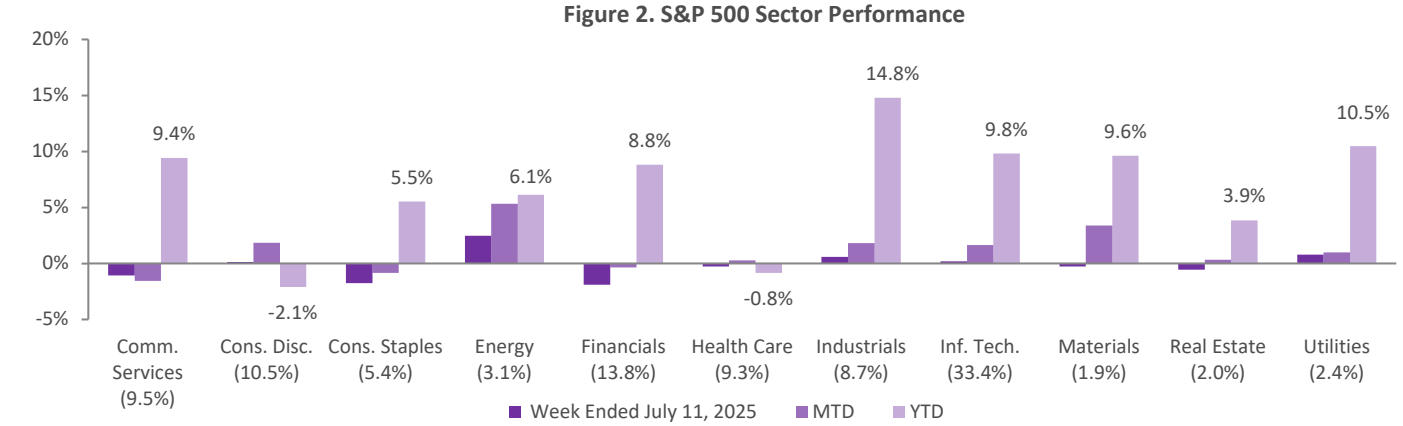
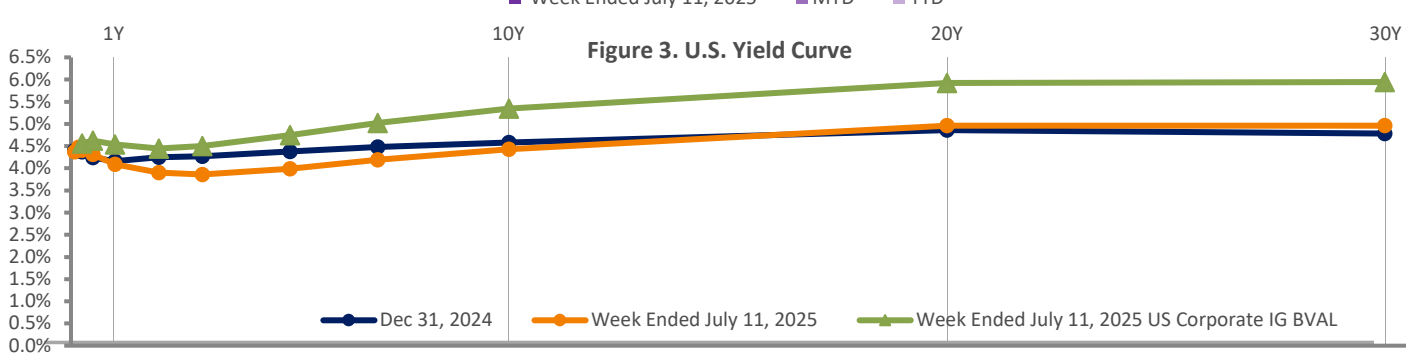


Figure 3. U.S. Yield Curve



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

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