Weekly Market Update

July 18, 2025

- **The S&P 500 and Nasdaq composite rose to new record highs last week after upbeat earnings from some major companies lifted investors' optimism that profits can weather tariffs and shifting trade policy.**

- **Investors also welcomed better-than-expected retail sales and weekly jobless claims reports. Sales rose 0.6% in June, largely reversing a drop from May, and the number of Americans who filed for unemployment benefits was down last week, according to the Labor Department. Filings fell to 221,000, fewer than the 234,000 claims that economists expected.**

- **June's consumer-price index showed annual inflation rising to 2.7%, up from 2.4% in May. The headline number was in-line with economic forecasts.**

Figure 1. Index Performance

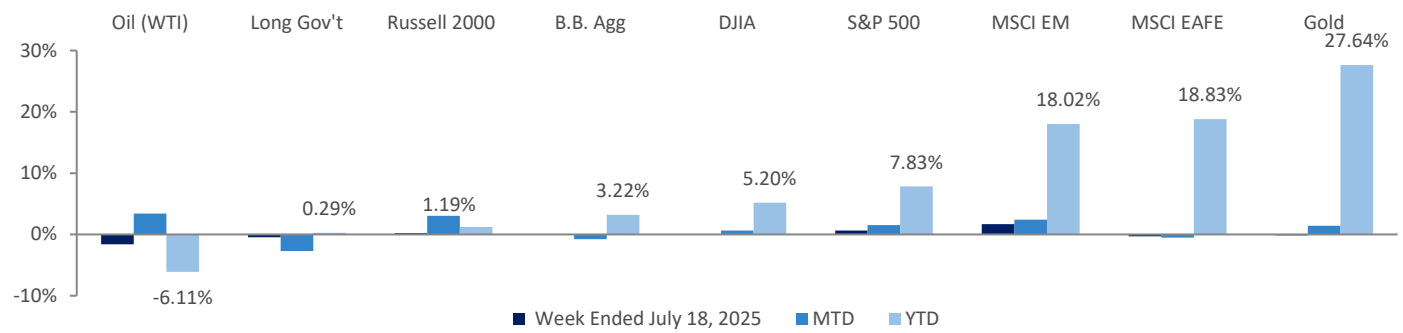


Figure 2. S&P 500 Sector Performance

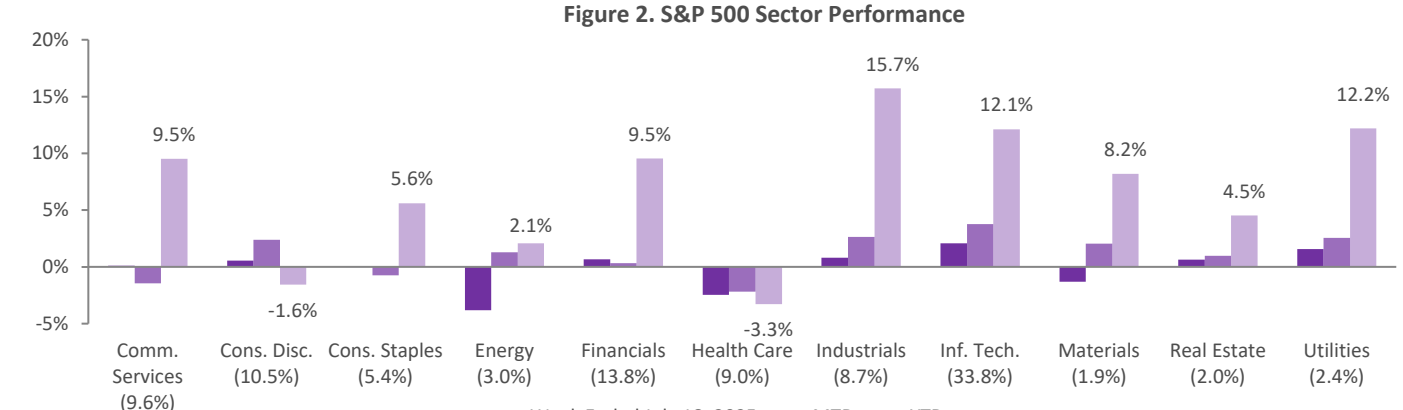
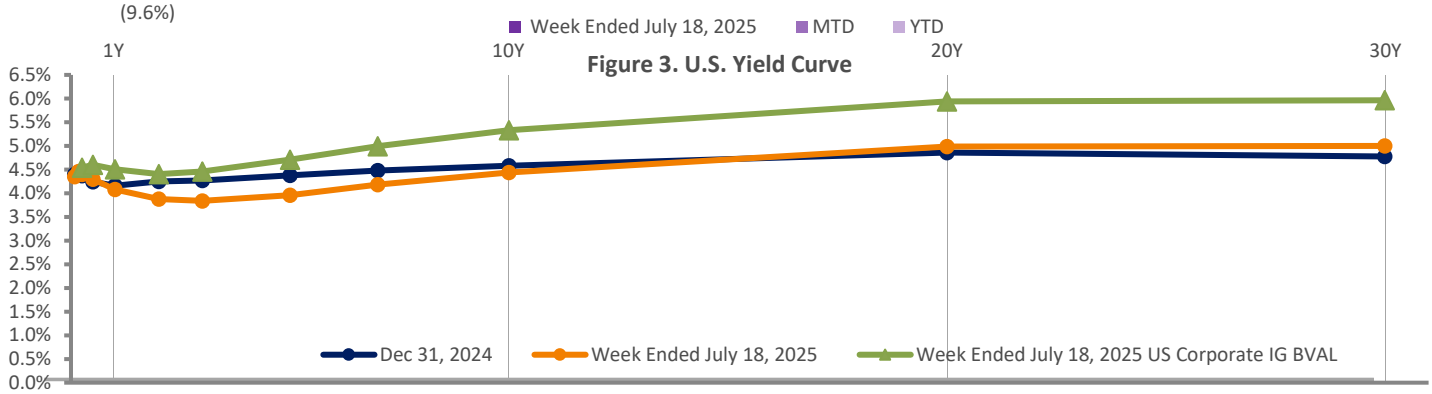


Figure 3. U.S. Yield Curve



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

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