Weekly Market Update

July 25, 2025

- **Equities closed out a strong week, with the S&P 500 rising +1.5% and hitting its 14th record high of the year, fueled by upbeat corporate earnings and improved global trade sentiment.**
- **U.S.-Japan trade deal made headlines, as President Trump announced a $550B investment from Japan into the U.S. economy and new 15% tariffs on Japanese imports.**
- **Treasury yields held steady, with minimal movement across the curve; the 10-year ended the week at 4.40%, while the 2-year and 30-year closed at 3.91% and 4.92%, respectively.**

Figure 1. Index Performance

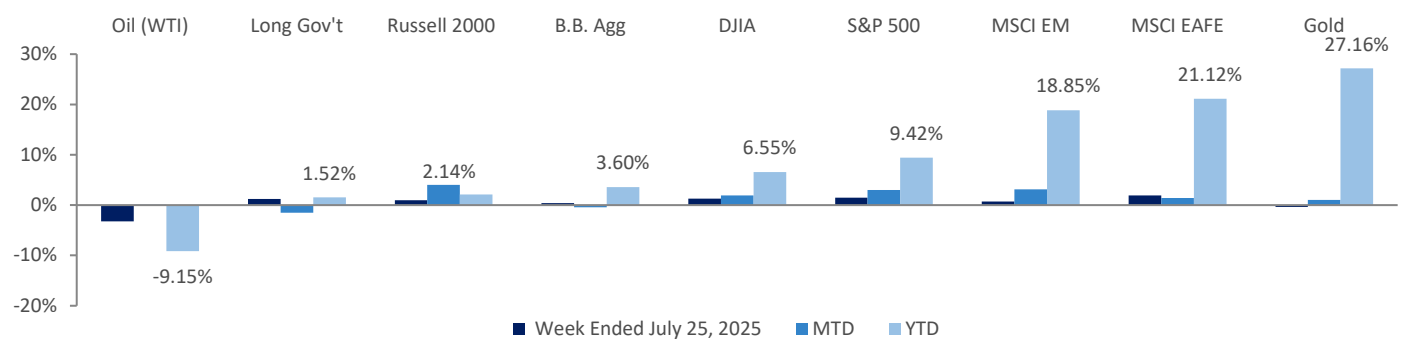


Figure 2. S&P 500 Sector Performance

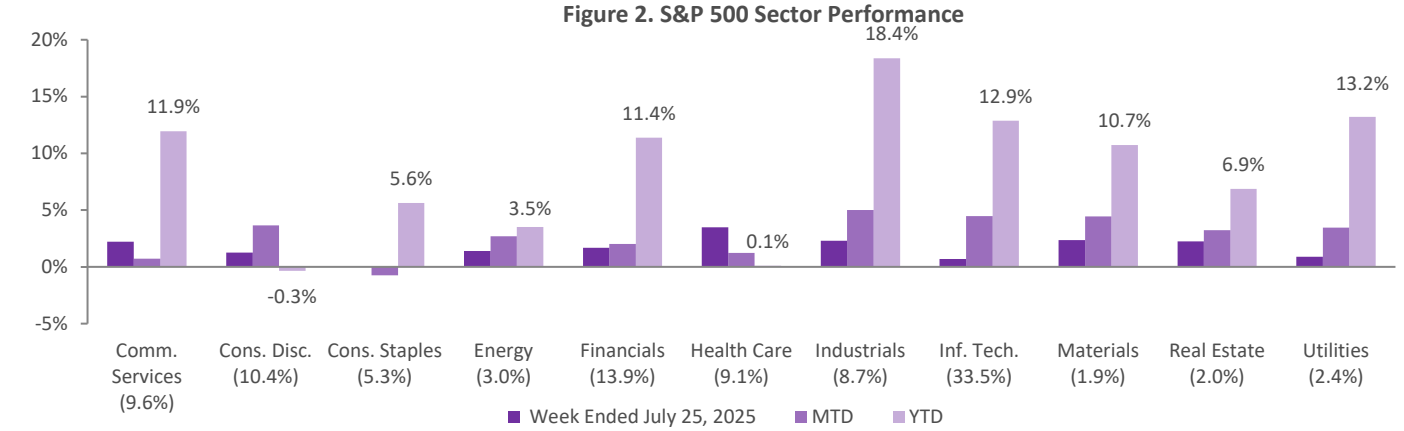
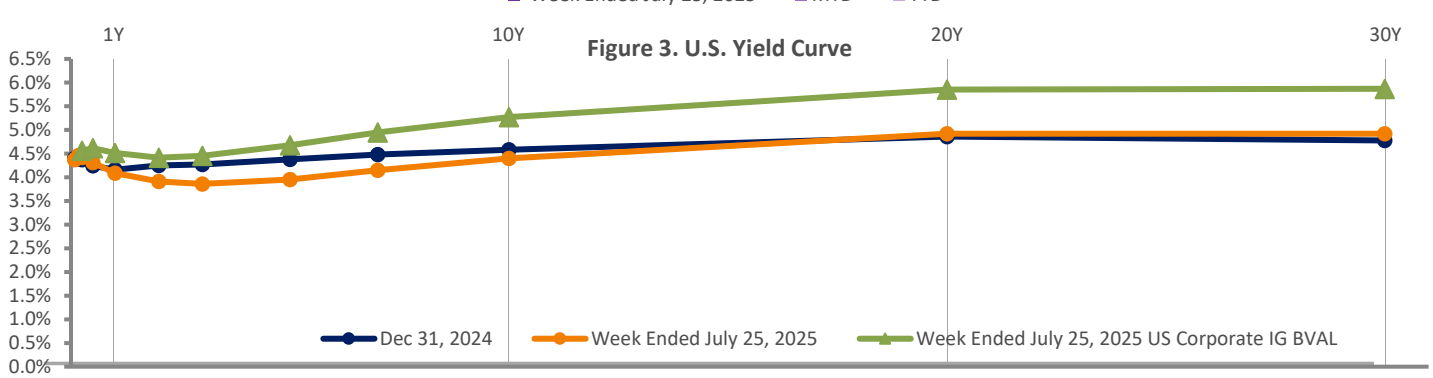


Figure 3. U.S. Yield Curve



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

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