Weekly Market Update

June 27, 2025

- **The S&P 500 and Nasdaq both hit fresh intraday and closing records, with the S&P posting its best weekly performance since mid-May, gaining 3.4%. The Nasdaq rose 4.3%, and the Dow added 3.8%.**
- **A ceasefire between Israel and Iran helped ease oil prices and inflation concerns, while a newly finalized U.S.-China trade agreement, including tariff reductions and expedited rare earth exports, gave stocks a final boost on Friday.**
- **The final Q1 GDP reading was revised lower, and core PCE inflation came in slightly hot. Fed Chair Powell maintained a cautious tone in congressional testimony, avoiding firm guidance on rate cuts despite speculation of action as soon as July.**

Figure 1. Index Performance

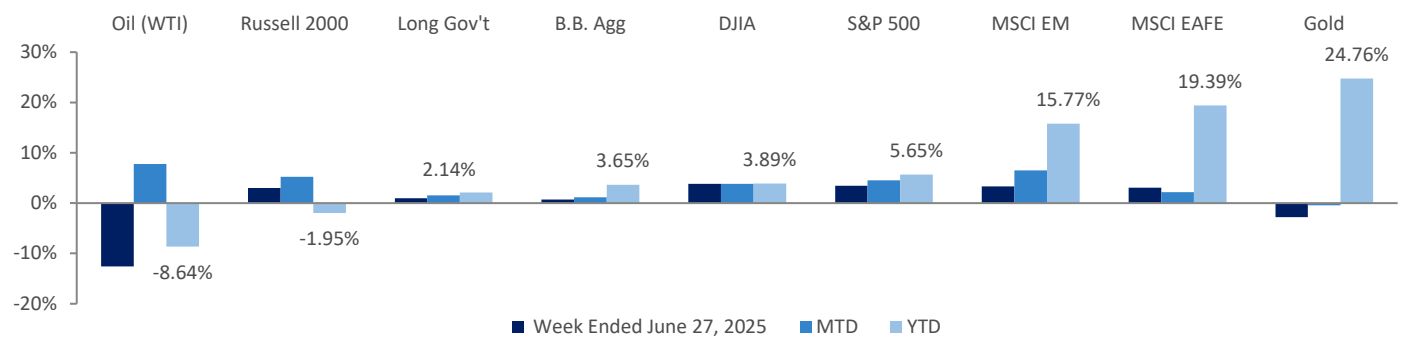


Figure 2. S&P 500 Sector Performance

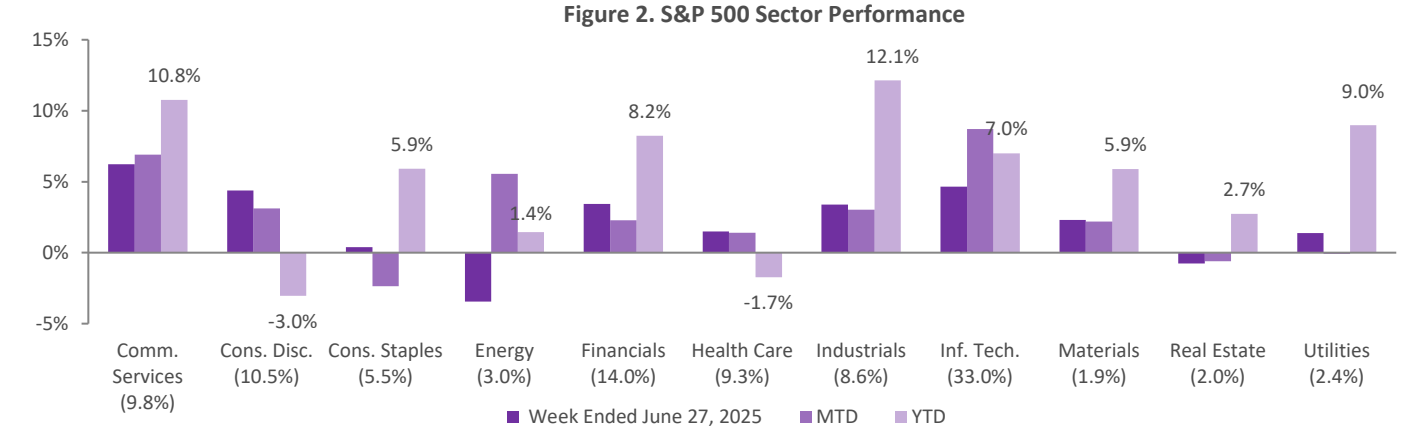
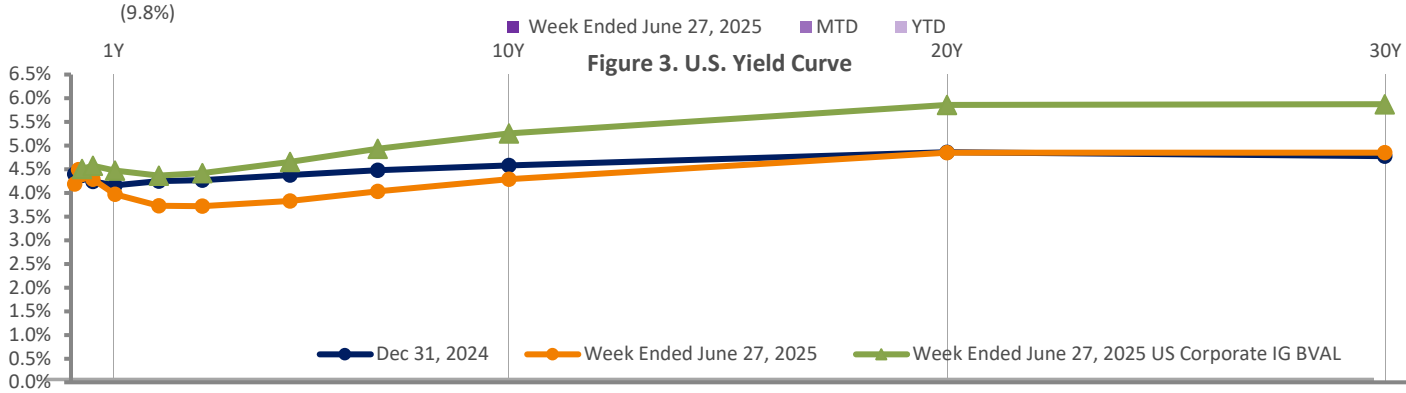


Figure 3. U.S. Yield Curve



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

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