Weekly Market Update

August 15, 2025

- **U.S. equities posted another positive week, with the S&P 500 up 1.0%, Nasdaq up 0.8%, and Dow climbing 1.8%. Both the S&P and Nasdaq closed at record highs midweek, supported by moderate July inflation and growing bets on a Federal Reserve rate cut in September.**
- **Mixed economic signals emerged: CPI inflation held steady at 2.7% annualized, while PPI inflation accelerated to 3.3% annualized. July retail sales rose 0.5% month-over-month, but consumer sentiment readings weakened.**
- **Second quarter earnings season wound down with mostly positive results, highlighted by strong reports from retail giants (Walmart, Target, Home Depot, Lowe's) and robust tech sector performance. China-U.S. tariff truce extension provided relief to sectors exposed to global trade flows.**

Figure 1. Index Performance

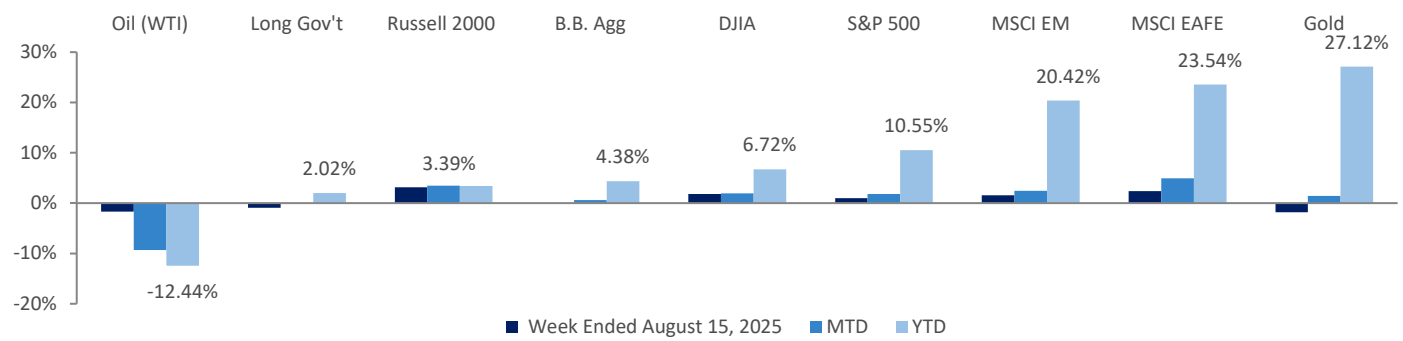


Figure 2. S&P 500 Sector Performance

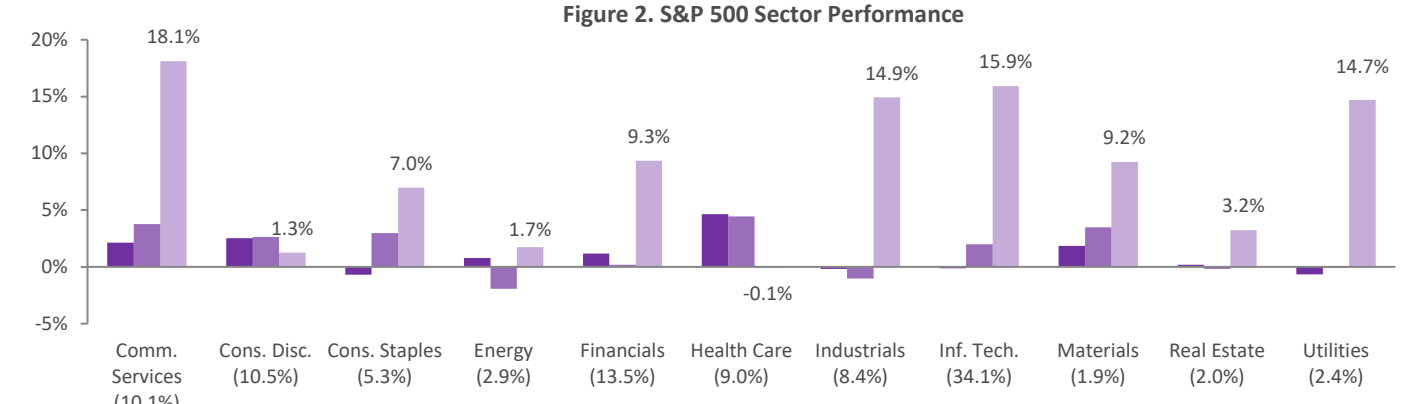
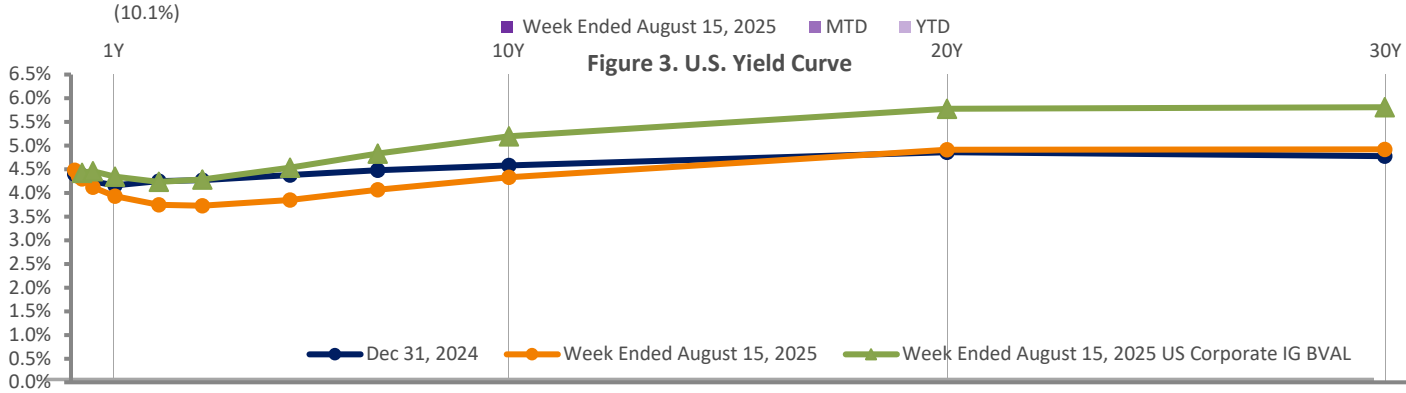


Figure 3. U.S. Yield Curve



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

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