Weekly Market Update

August 8, 2025

- **U.S. equities posted their best week since late June, with the S&P 500 up 2.4%, Nasdaq up 3.9%, and Dow up 1.3%, driven by a tech rally led by Apple's $100B U.S. investment pledge, broadly solid corporate earnings, and optimism over potential tariff relief.**
- **Markets navigated the start of new U.S. tariffs, Trump's proposal for 100% tariffs on imported semiconductors, and renewed hopes of a Russia-Ukraine truce following reports of possible high-level talks.**
- **High-profile earnings reports from Walt Disney, AMD, Pfizer, Palantir, and McDonald's helped sustain the week's rally, offsetting early weakness from disappointing services data and July's soft jobs report.**

Figure 1. Index Performance

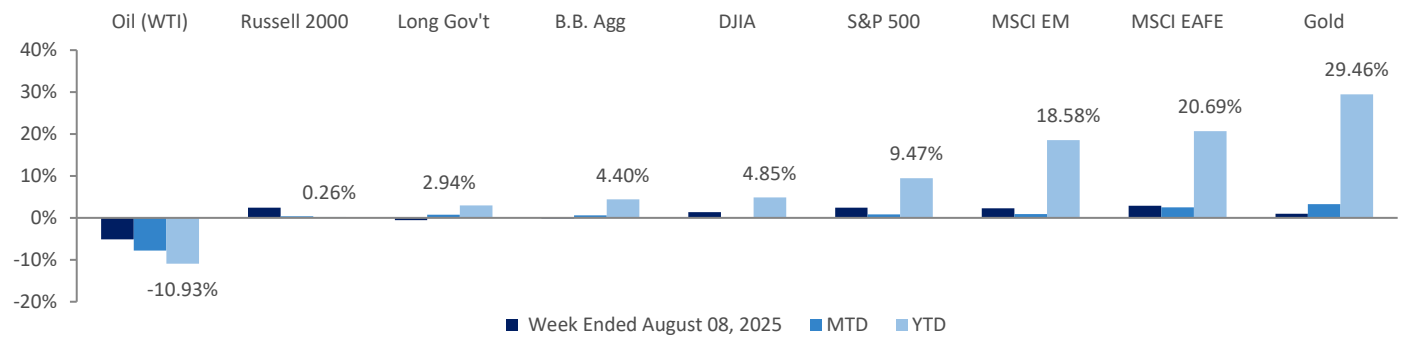


Figure 2. S&P 500 Sector Performance

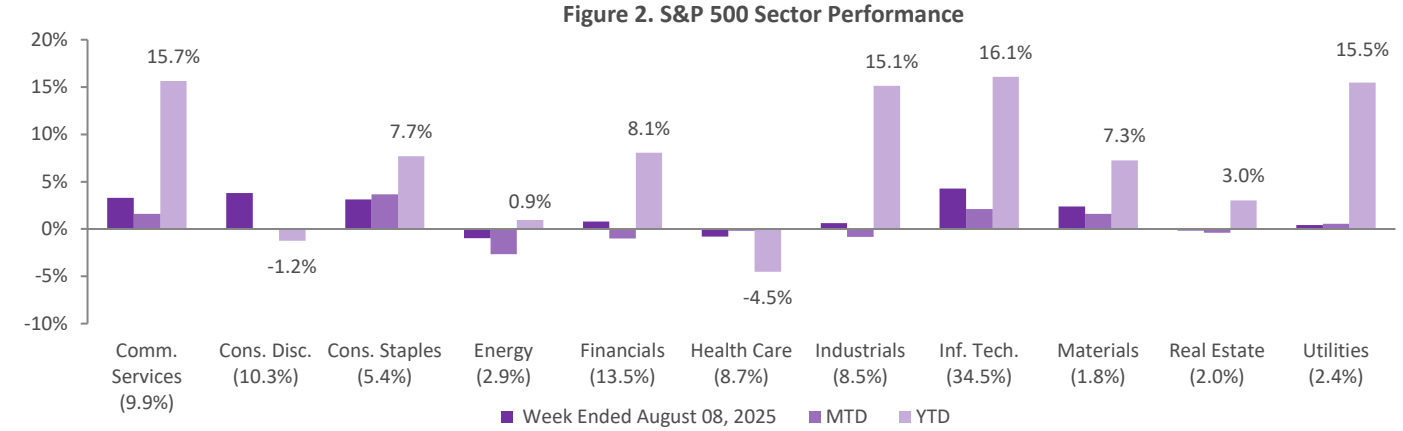
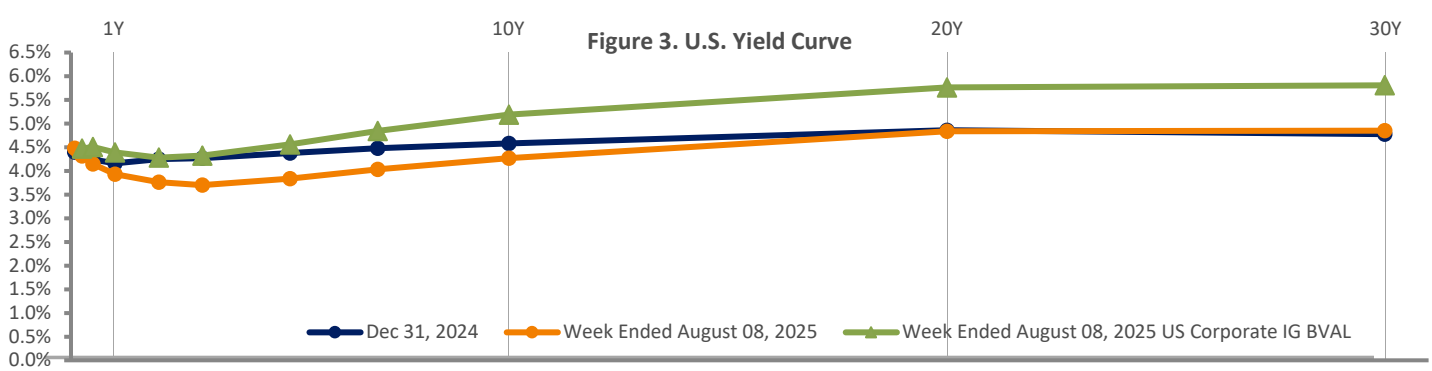


Figure 3. U.S. Yield Curve



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

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