# Weekly Market Update

## *October 10, 2025*

- **Equity markets fell late in the week as the Trump administration threatened higher tariffs on China. The additional tariffs were announced in retaliation for export controls for rare earth minerals imposed by Beijing.**
- **The government shutdown continued another week, adding to uncertainty as the market awaits the release of updated economic data.**
- **U.S. Treasury yields fell slightly over the course of the week, reflecting a "flight-to-safety" amidst the volatility.**

**Figure 1. Index Performance**

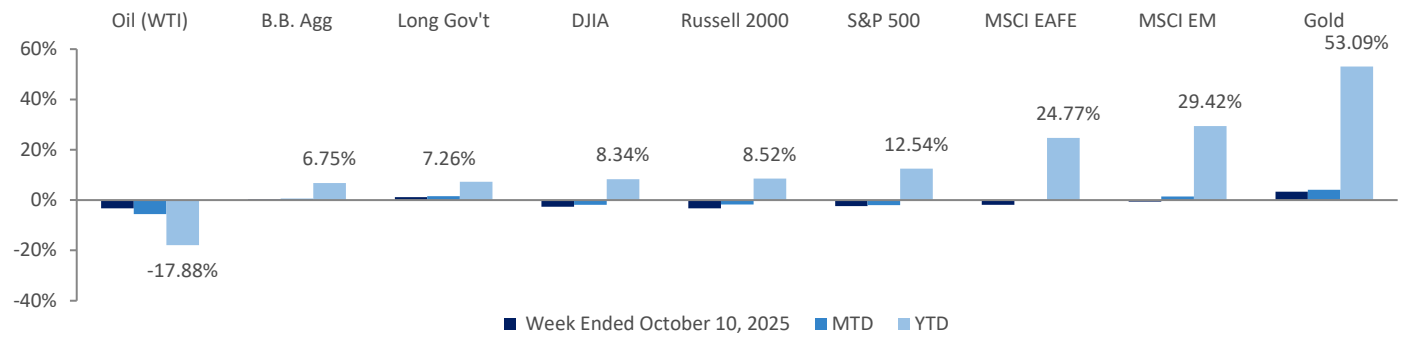



**Figure 2. S&P 500 Sector Performance**

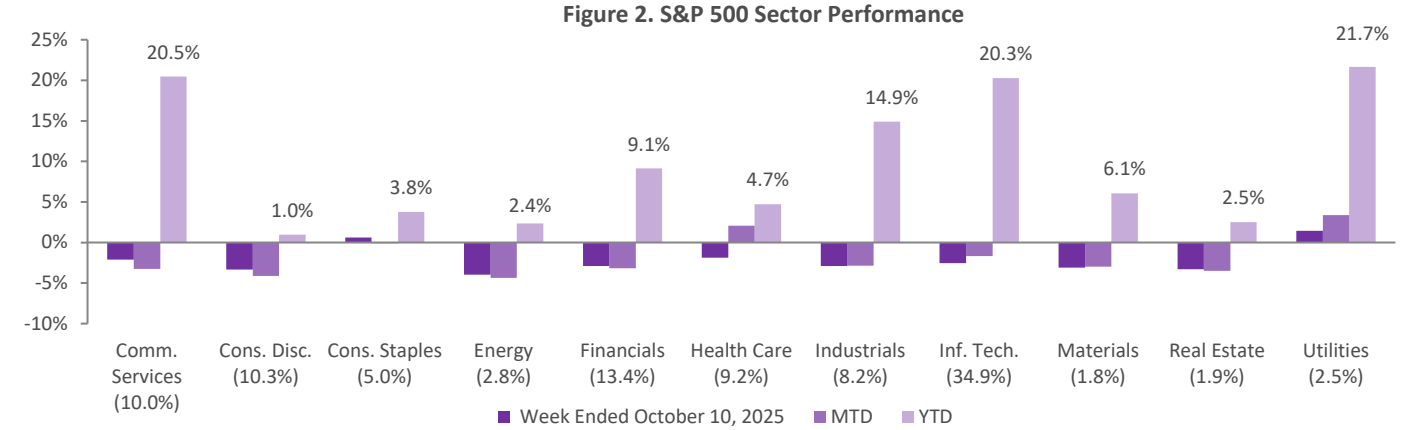
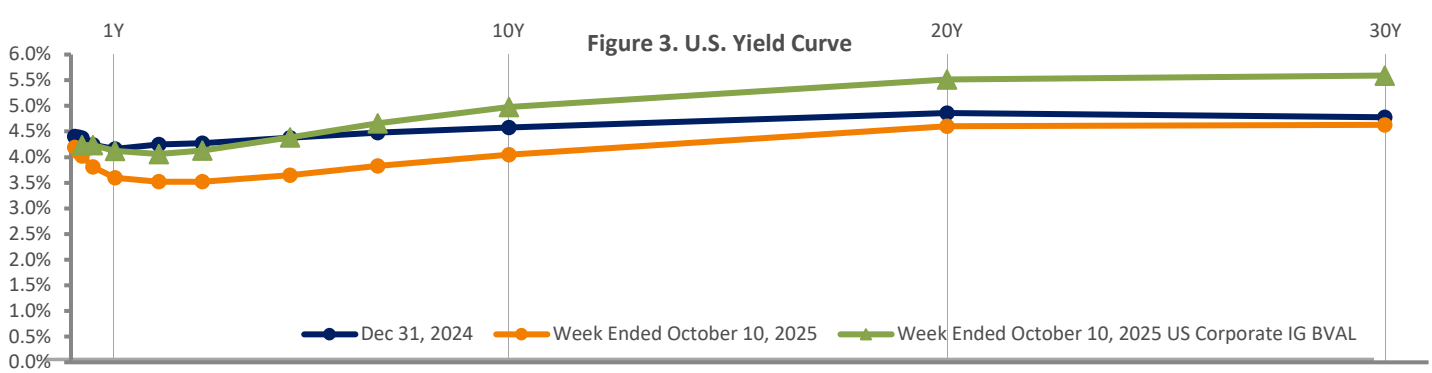



**Figure 3. U.S. Yield Curve**




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

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