Weekly Market Update

October 24, 2025

- **The S&P 500 gained 0.8%, the Nasdaq advanced 0.9%, and the Dow climbed 1.1% for the week, fueled by positive Q3 earnings, especially from big banks, and broad-based participation across sectors including technology and utilities.**
- **Market sentiment was lifted midweek by softer-than-expected CPI data, raising market expectations for Fed rate cuts.**
- **President Trump's announcement of a planned meeting with President Xi Jinping next week further supported risk appetite, while bond markets saw yields stay relatively steady as economic data releases remained limited by the ongoing government shutdown.**

Figure 1. Index Performance

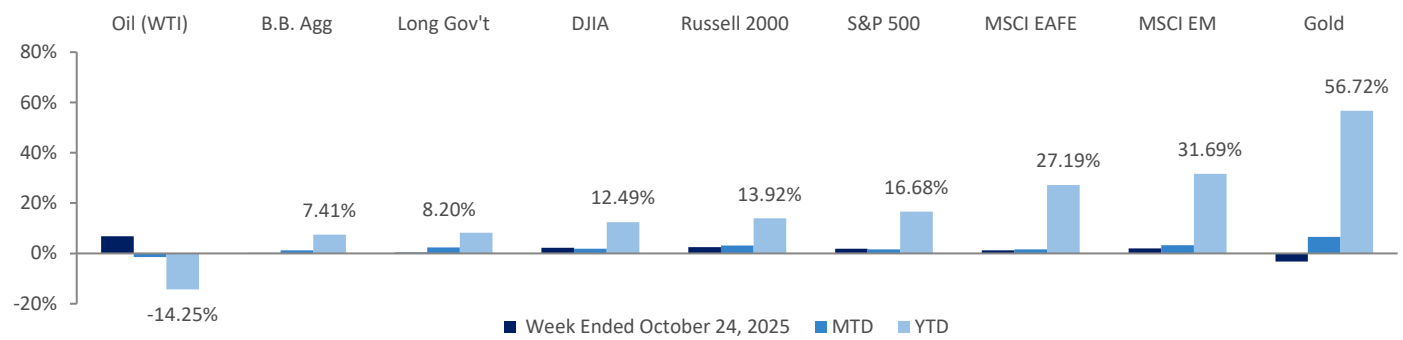


Figure 2. S&P 500 Sector Performance

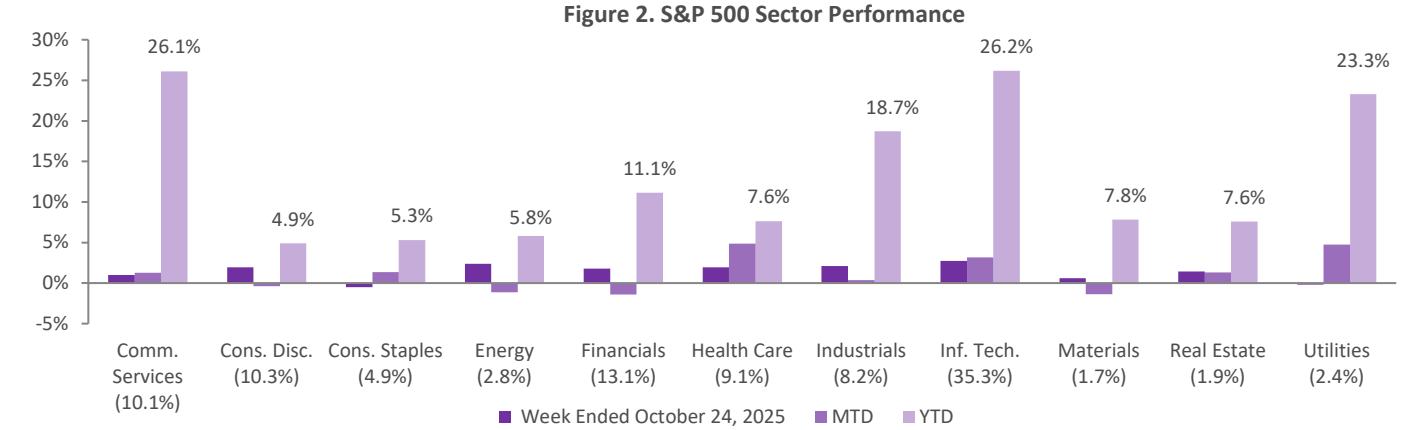
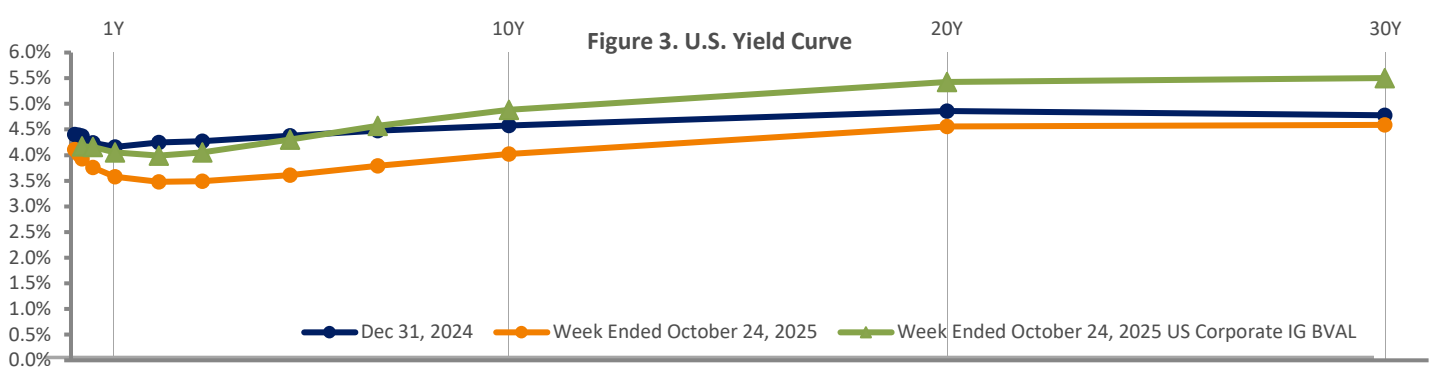


Figure 3. U.S. Yield Curve



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

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