Weekly Market Update

April 2, 2026

- **The major U.S. indexes finished the week higher, regaining ground after five consecutive weekly declines, as a Tuesday rally drove most of the gains, with the S&P 500, NASDAQ, and Dow Jones recording their largest single-day percentage increases since last May. Geopolitical tensions escalated again, as conflict in the Middle East continues to drive the market. U.S. crude was trading around $112 per barrel on Friday, the highest since mid-2022.**
- **Treasury yields retreated, snapping a four-week streak of increases that had pushed the 10-year yield to its highest level in more than eight months. The 10-year treasury yield finished the week around 4.30%, down from 4.43% the prior week, though it remained well above the February 27th low of 3.96%.**
- **The March jobs report came in well ahead of expectations at 178,000, a sharp turnaround from the prior month's revised decline of 133,000 jobs. The unemployment rate ticked down to 4.3% from 4.4%. With Q1 earnings season set to begin in mid-April, analysts are forecasting roughly 13.2% earnings growth for S&P 500 companies, which would mark the sixth consecutive quarter of double-digit gains.**

Figure 1. Index Performance

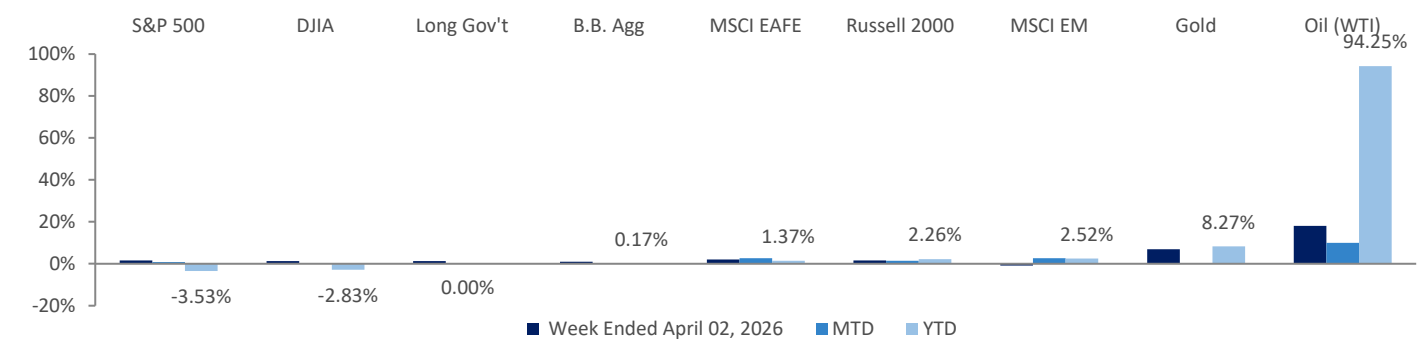


Figure 2. S&P 500 Sector Performance

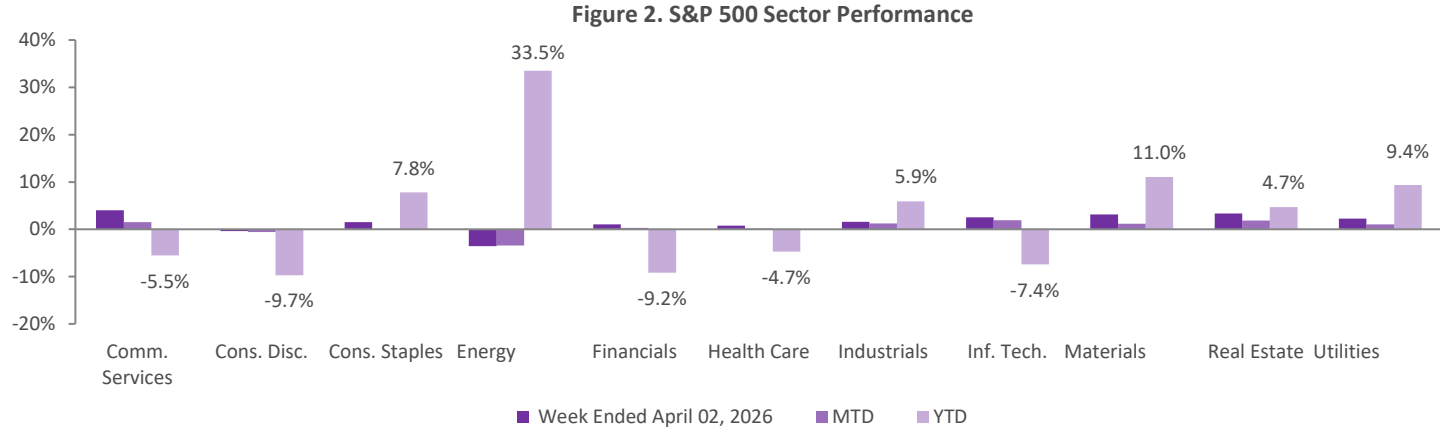
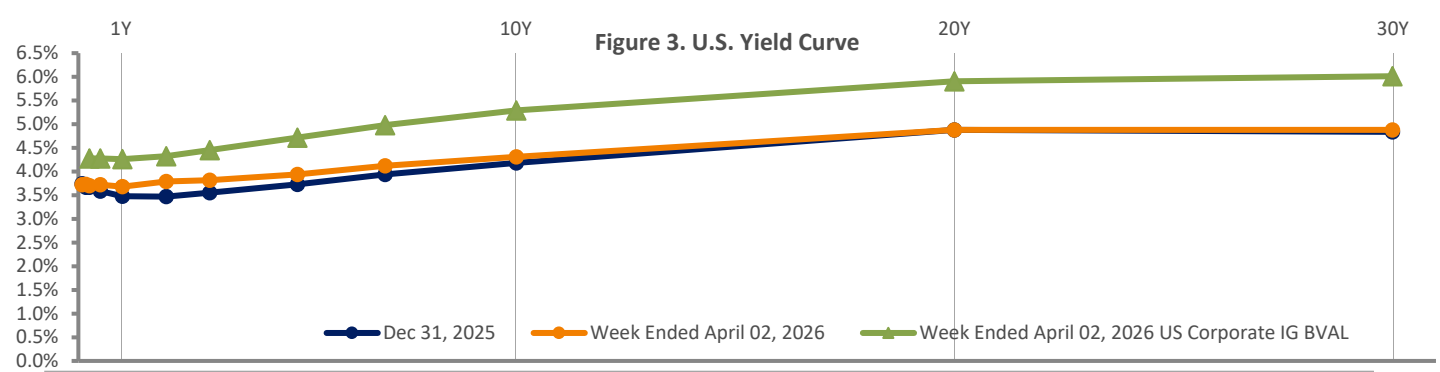


Figure 3. U.S. Yield Curve



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

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CME Group West Texas Intermediate (WTI) Light Sweet Crude Oil futures.

The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, fixed-rate agency MBS, ABS and CMBS (agency and non-agency).

The Bloomberg U.S. Government: Long Index tracks US dollar denominated, fixed-rate, nominal US Treasuries and US agency debentures (securities issued by US government owned or government sponsored entities, and debt explicitly guaranteed by the US government) with maturities equal or greater than 10 years. The index was created in May 1991, with history backfilled to January 1, 1973.

The Russell 2000® Index measures the performance of the small-cap segment of the US equity universe. The Russell 2000 Index is a subset of the Russell 3000® Index which is designed to represent approximately 98% of the investable US equity market. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

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The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries. With 1,190 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

The Gold Spot price is quoted as US Dollars per Troy Ounce.