# Weekly Market Update

## *May 29, 2026*

- **U.S. equities extended their winning streak to a ninth consecutive week, the longest run since late 2023, with the NASDAQ gaining 2.4%, the S&P 500 adding 1.4%, and the Dow rising 0.9%. Wall Street's confidence in second-quarter corporate profits continued to build, with analysts lifting their S&P 500 earnings forecasts by 2.5% over April and May, a steady upward drift that reflects resilience in the earnings outlook despite broader macroeconomic headwinds.**
- **Inflation remained stubborn, with PCE price index running at an annual rate of 3.8% in April, the highest since May 2023, while core PCE held at 3.3%. Separately, the Commerce Department revised first-quarter GDP growth down to 1.6% from an initial estimate of 2.0%, reflecting softer consumer spending and business investment.**
- **Oil prices fell for a second straight week, with U.S. crude trading near $88 per barrel on Friday, down roughly 10% for the week and approximately 17% for May, as optimism over the latest round of U.S.–Iranian negotiations eased supply concerns that have weighed on energy prices.**

**Figure 1. Index Performance**

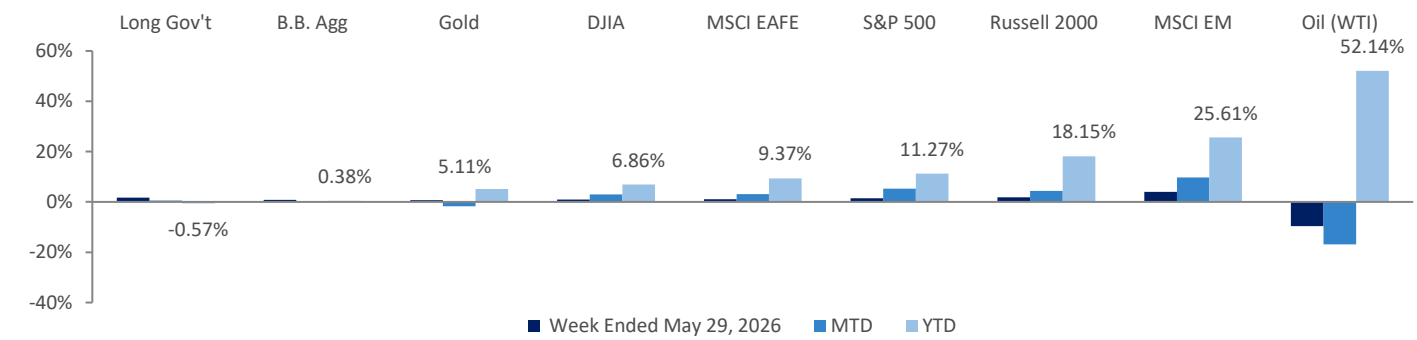



**Figure 2. S&P 500 Sector Performance**

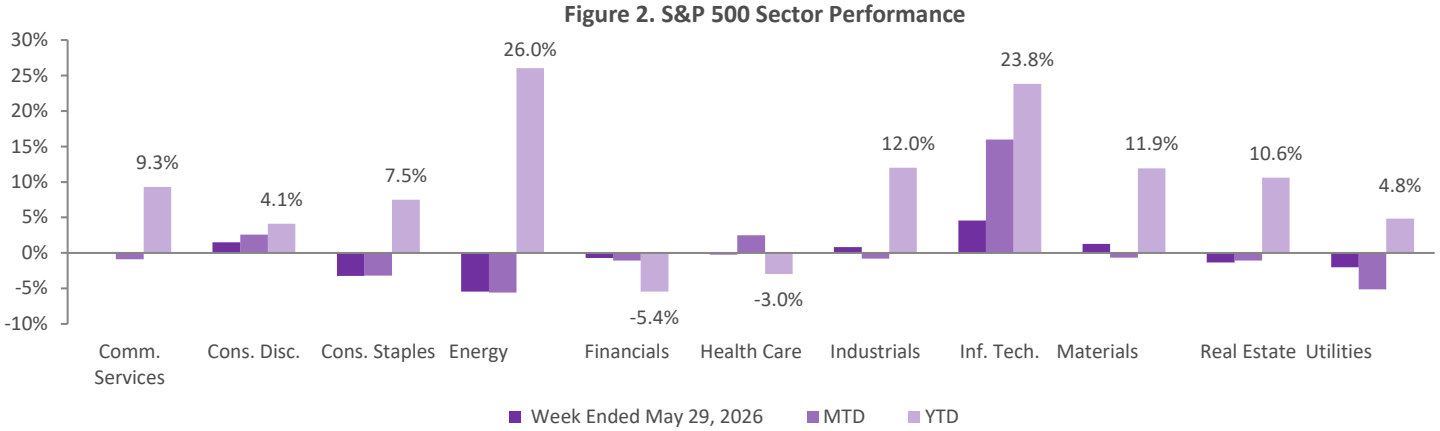
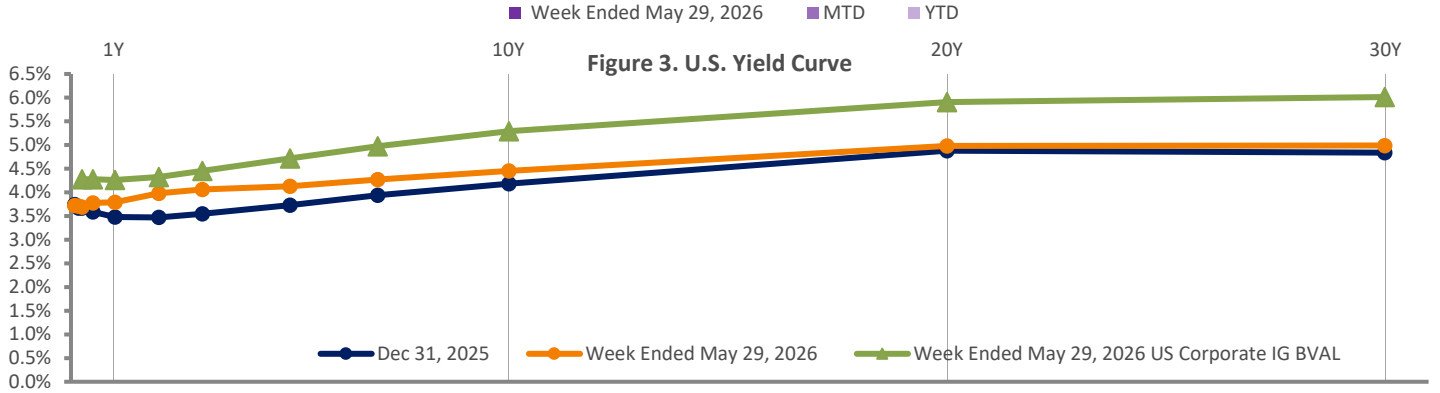



**Figure 3. U.S. Yield Curve**




*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.