Weekly Market Update

June 12, 2026

- **U.S. equity markets posted modest weekly gains of about 0.7% across the S&P 500, NASDAQ, and Dow, though performance was volatile, with a midweek sell-off followed by a rebound late in the week. Despite the recovery, major indexes remain below the record highs reached in early June. In contrast, small-cap stocks significantly outperformed, with the Russell 2000 rising roughly 4% for the week to a record high, extending its strong year-to-date gain to approximately 19%.**
- **The Consumer Price Index indicated inflation of 4.2% in May, marking the highest level in over three years. While the annual rate increased, month-over-month inflation moderated slightly from April, with non-energy categories remaining relatively stable. Separately, the Producer Price Index showed wholesale inflation rising to a 6.5% annual rate, the highest since November 2022.**
- **The European Central Bank implemented its first rate increase since 2023, raised its inflation projections, and lowered its growth outlook. The widely anticipated quarter-point hike was driven by persistent inflation pressures, higher energy costs, and geopolitical risks stemming from the Middle East conflict.**

Figure 1. Index Performance

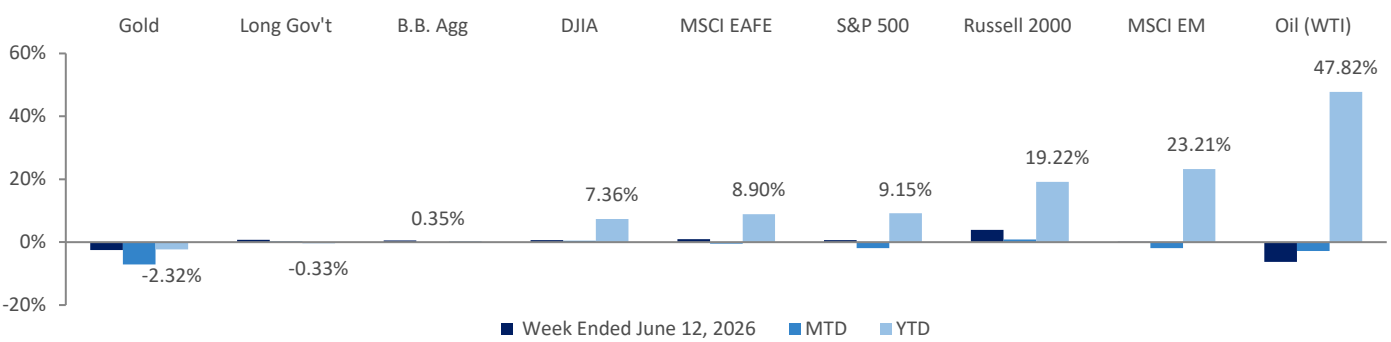


Figure 2. S&P 500 Sector Performance

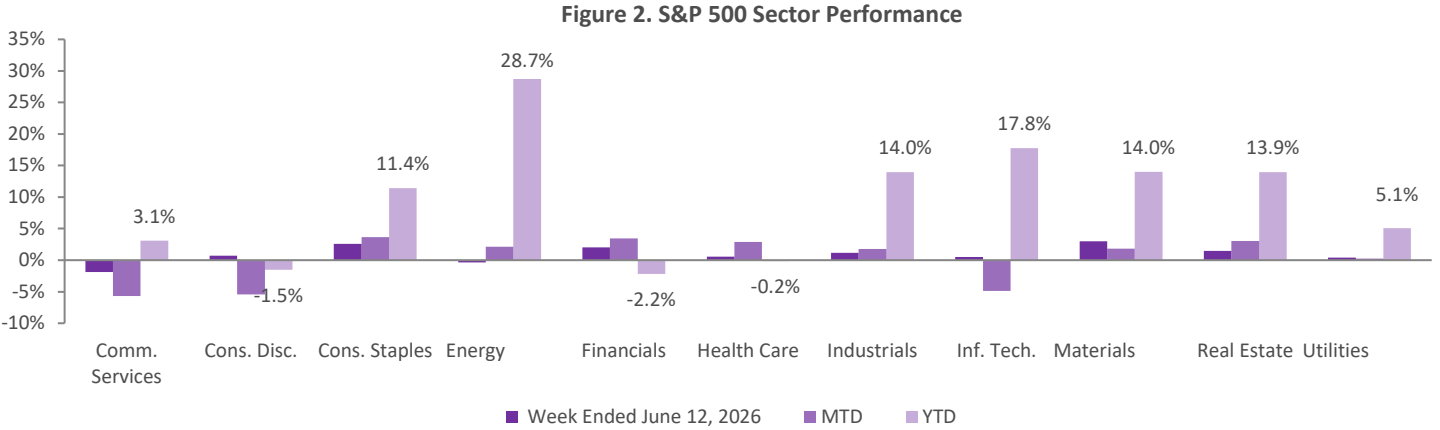
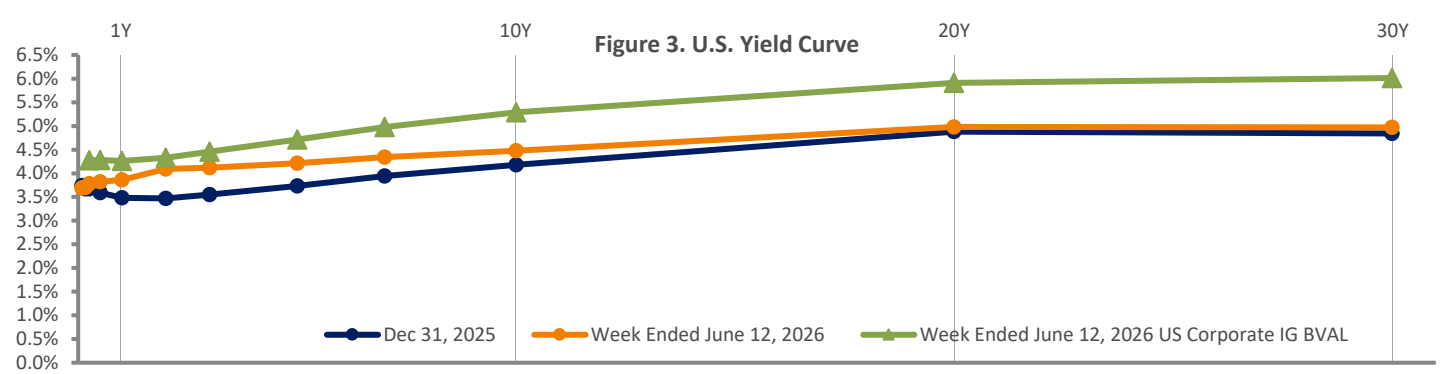


Figure 3. U.S. Yield Curve



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 EAFE Index is a free float-adjusted market capitalization index that is designed to measure the performance of large and mid-cap securities across 21 developed markets, including Europe, Australasia, and the Far East, excluding the US & Canada. The Index is available for a number of regions, market segments/sizes and covers approximately 85% of the free float-adjusted market capitalization in each of the 21 countries. The MSCI EAFE Index is not available for investment, and the returns do not reflect the deductions for management fees or other expenses. The index is unmanaged. The MSCI EAFE Index is for comparison purposes only. It may or may not hold similar securities to those held by LCG's clients, and therefore, little correlation may exist.

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.