Weekly Market Update

October 9, 2026

- A strong start to the week pushed both the S&P 500 and Nasdaq to record highs on Tuesday. While neither index extended those gains later in the week, both still closed approximately 1% higher overall. The Dow Jones Industrial Average posted a similar gain, finishing the week up about 1%.
- Despite recent volatility in the bond market, U.S. Treasury yields moved modestly lower during the week, though they remained near their highest levels in more than 20 years. By Friday's close, the 10-year Treasury yield stood at 5.24% and the 30-year Treasury yield at 5.60%. The 2-year Treasury yield declined to 4.79%, down from 4.84% the previous week.
- Investor expectations remained elevated as major U.S. banks prepared to kick off third-quarter earnings season. According to FactSet consensus estimates as of Friday, S&P 500 companies were projected to deliver average earnings growth of 29.6% for the quarter. If realized, this would mark the third straight quarter of earnings growth exceeding 25%, underscoring the strength of corporate profitability.

Figure 1. Index Performance

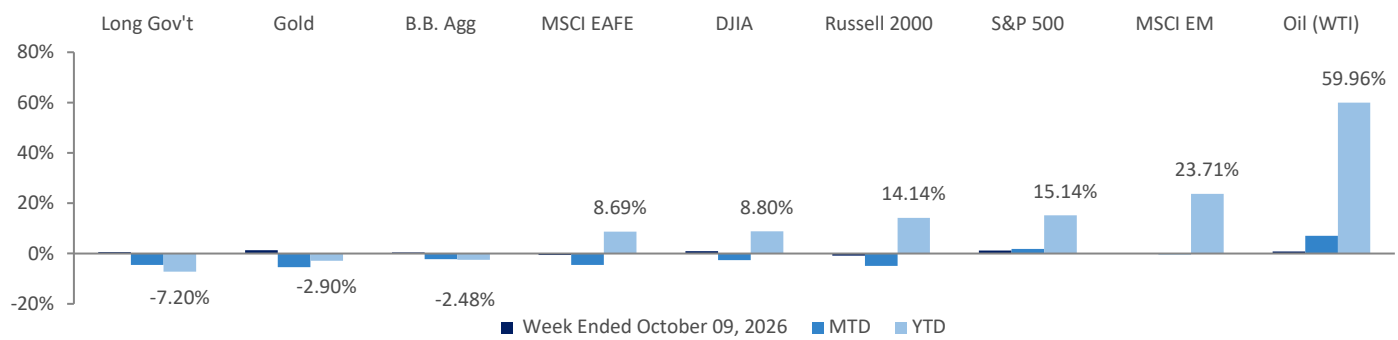


Figure 2. S&P 500 Sector Performance

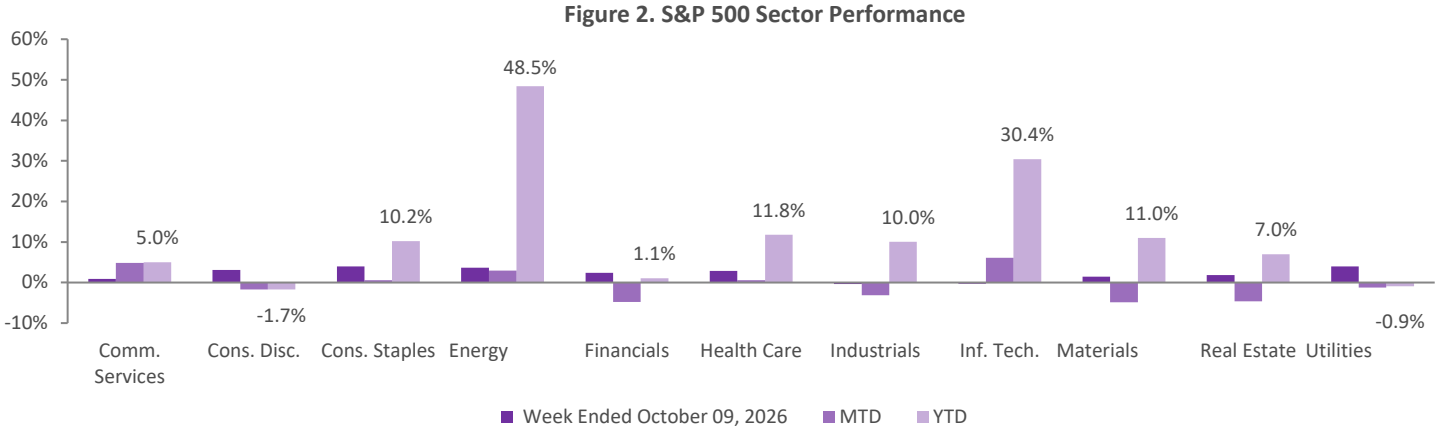
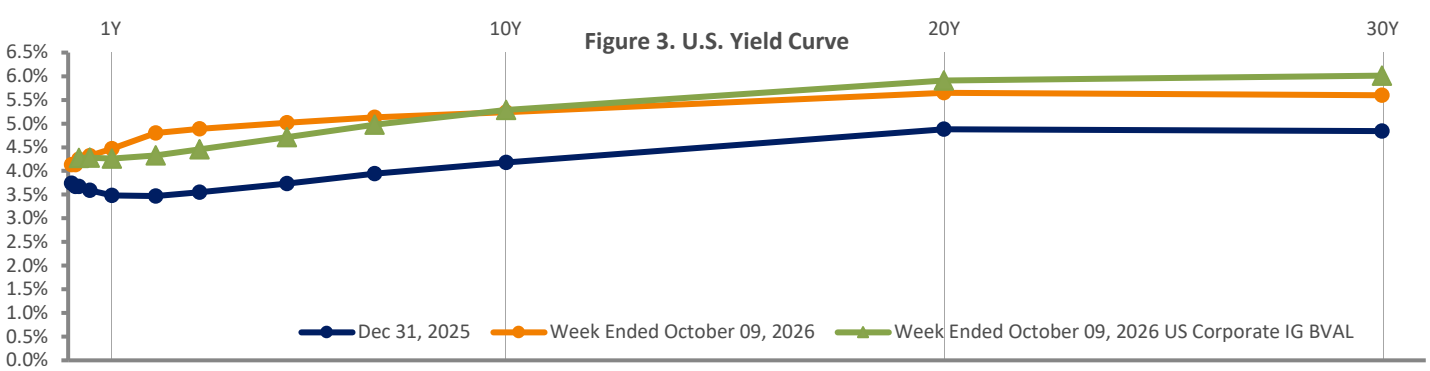


Figure 3. U.S. Yield Curve



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.