Weekly Market Update

Week

Core

Growth

3447.95

3289.93

Value

Gold (\$/oz.)



YTD

Core

Growth

Value

Market Data as of Week Ending: 8/29/2025 unless noted otherwise

Equities finished the week moderately lower on light trading volumes heading into a holiday weekend. Market activity was relatively quiet with most investors focused on Nvidia's earnings, which came in above expectations and helped ease concerns related to China demand and Al fatigue. Small-cap stocks outperformed mid- and large-cap stocks and continued to close the year-to-date performance gap. Style trends were mixed as growth outperformed value among mid- and large-caps, while value outperformed growth in small-caps. Cyclical sectors outperformed defensive sectors, with Utilities and Consumer Staples among the weakest areas. European equities traded lower and weighed on international benchmarks, while emerging markets also ended the week in negative territory despite strength in Chinese stocks.

Fixed income markets finished the week higher as yields moved lower on the front end of the curve. The 2-Year Treasury yield declined to 3.59% and the 10-Year Treasury yield edged down to 4.23%. Shorter-duration bonds benefited from the steepening yield curve, while longer-duration Treasuries and corporates faced modest pressure. High-yield bonds continued to perform well across the curve as spreads tightened further.

Economic data released during the week was limited and largely aligned with expectations. Core PCE, the Federal Reserve's preferred inflation gauge, rose 0.3% in July and 2.9% from a year earlier. Personal income increased 0.4%, supported by higher compensation, while consumer spending advanced 0.5% with gains across both goods and services. Second-quarter GDP was revised up to 3.3% on stronger investment and consumer activity, partly offset by weaker government spending. Durable goods orders fell 2.8% in July, which was better than expected and a significant improvement from the 9.4% decline in June. Excluding the volatile transportation component, new durable goods orders were more encouraging, rising 1.1% in June. Labor market data showed initial jobless claims edged down to 229,000, while continuing claims remained elevated at 1.954 million.

U.S. Equity Returns (Size & Style - Russell)

Value

Growth

OTD

Core

Growth

MTD

Core

Value

Laure												
Large	-0.11%	-0.03%	0.04%	3.19%	2.10%	1.12%	3.78%	4.37%	4.94%	10.01%	10.76%	11.33%
Mid	-0.44%	-0.13%	0.83%	3.00%	2.50%	1.00%	4.85%	4.40%	3.05%	8.12%	9.45%	13.14%
Small	0.32%	0.22%	0.13%	8.47%	7.14%	5.91%	10.39%	9.00%	7.72%	6.90%	7.06%	7.20%
				U.S. Fix	red Income I	Returns (Qual	ity & Duratio	n - Bloombe	rg)			
		Week	MTD			ΩΤΩ			YTD			
	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long
Govt	0.25%	0.30%	-0.28%	1.06%	1.24%	0.33%	0.90%	0.97%	-0.57%	4.39%	4.98%	2.49%
Corp	0.16%	0.15%	-0.59%	1.08%	1.17%	0.67%	1.18%	1.30%	0.60%	5.03%	5.81%	4.26%
HY	0.42%	0.45%	0.47%	1.15%	1.24%	1.93%	1.70%	1.68%	2.96%	5.86%	6.33%	7.80%
Index Returns							S&P 500 Sector Returns					
	Week MTD QTD YTD								Week	MTD	QTD	YTD
Equities (Stocks)							Consume	r Diec	-0.52%	3.40%	6.13%	2.02%
Equities	o (Otooko)						Consume	Disc	-0.32/0	3.40 /0	0.13/0	2.0270
S&P!			-0.08%	2.03%	4.32%	10.79%	Consume		-1.67%	1.59%	-0.81%	5.54%
S&P)	-0.08% -0.04%	2.03% 3.39%	4.32% 5.07%	10.79% 5.28%						
S&P !	500)					Consume	r Staples	-1.67%	1.59%	-0.81%	5.54%
S&P ! S&P ! Russe	500 MidCap 400		-0.04%	3.39%	5.07%	5.28%	Consume Energy	r Staples	-1.67% 2.45%	1.59% 3.64%	-0.81% 6.67%	5.54% 7.49%
S&P ! S&P ! Russe MSC!	500 MidCap 400 ell 2000		-0.04% 0.22%	3.39% 7.14%	5.07% 9.00%	5.28% 7.06%	Consume Energy Financials	r Staples s re	-1.67% 2.45% 0.77%	1.59% 3.64% 3.12%	-0.81% 6.67% 3.07%	5.54% 7.49% 12.59%
S&P ! S&P ! Russe MSC! MSC!	500 MidCap 400 ell 2000 I EAFE	Markets	-0.04% 0.22% -1.44%	3.39% 7.14% 4.26%	5.07% 9.00% 2.80%	5.28% 7.06% 22.79%	Consume Energy Financials Health Ca	r Staples s re s	-1.67% 2.45% 0.77% -0.56%	1.59% 3.64% 3.12% 5.38%	-0.81% 6.67% 3.07% 1.94%	5.54% 7.49% 12.59% 0.81%
S&P ! S&P ! Russe MSC! MSC! MSC!	500 MidCap 400 ell 2000 I EAFE I Emerging I	Markets II Cap	-0.04% 0.22% -1.44% -0.76%	3.39% 7.14% 4.26% 1.28%	5.07% 9.00% 2.80% 3.26%	5.28% 7.06% 22.79% 19.02%	Consume Energy Financials Health Ca Industrial	r Staples s re s nology	-1.67% 2.45% 0.77% -0.56% -0.76%	1.59% 3.64% 3.12% 5.38% 0.01%	-0.81% 6.67% 3.07% 1.94% 3.01%	5.54% 7.49% 12.59% 0.81% 16.12%
S&P ! S&P ! Russe MSCI MSCI MSCI Fixed In	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma	Markets II Cap ds)	-0.04% 0.22% -1.44% -0.76%	3.39% 7.14% 4.26% 1.28%	5.07% 9.00% 2.80% 3.26%	5.28% 7.06% 22.79% 19.02%	Consume Energy Financials Health Ca Industrial Info Tech	r Staples s re s nology	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07%	1.59% 3.64% 3.12% 5.38% 0.01% 0.34%	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04%
S&P ! S&P ! Russe MSCI MSCI MSCI Fixed In	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma ncome (Bon	Markets II Cap ds) ov/Credit	-0.04% 0.22% -1.44% -0.76% -0.71%	3.39% 7.14% 4.26% 1.28% 4.63%	5.07% 9.00% 2.80% 3.26% 4.54%	5.28% 7.06% 22.79% 19.02% 26.38%	Consume Energy Financials Health Ca Industrial Info Tech Materials Real Esta	r Staples s re s nology	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07%	1.59% 3.64% 3.12% 5.38% 0.01% 0.34% 5.76%	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55% 5.29%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04% 11.64%
S&P! S&P! Russe MSCI MSCI MSCI Fixed In Bloor	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma ncome (Bon mberg Int G	Markets II Cap ds) ov/Credit	-0.04% 0.22% -1.44% -0.76% -0.71%	3.39% 7.14% 4.26% 1.28% 4.63%	5.07% 9.00% 2.80% 3.26% 4.54%	5.28% 7.06% 22.79% 19.02% 26.38%	Consume Energy Financials Health Ca Industrial Info Tech Materials Real Esta	r Staples s re s nology	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07% 0.07% -0.12%	1.59% 3.64% 3.12% 5.38% 0.01% 0.34% 5.76% 2.18%	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55% 5.29% 2.08%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04% 11.64% 5.67%
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S&P S&P I Russe MSCI MSCI MSCI Fixed In Bloor Bloor Other Bloor	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma ncome (Bon mberg Int G mberg US A mberg US H	Markets II Cap ds) ov/Credit agg ligh Yield modity	-0.04% 0.22% -1.44% -0.76% -0.71% 0.26% 0.16% 0.45%	3.39% 7.14% 4.26% 1.28% 4.63% 1.22% 1.20% 1.25%	5.07% 9.00% 2.80% 3.26% 4.54% 1.08% 0.93% 1.71%	5.28% 7.06% 22.79% 19.02% 26.38% 5.26% 4.99% 6.35%	Consume Energy Financials Health Ca Industrial Info Tech Materials Real Esta Commun	r Staples s re s nology	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07% -0.12% 0.71% -2.00%	1.59% 3.64% 3.12% 5.38% 0.01% 0.34% 5.76% 2.18% 3.58% -1.58%	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55% 5.29% 2.08% 6.09%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04% 5.67% 17.91% 13.00%
S&P S&P I Russe MSCI MSCI MSCI Fixed In Bloor Bloor Other Bloor	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma ncome (Bon mberg Int G mberg US A mberg US H mberg Com	Markets II Cap ds) ov/Credit agg ligh Yield modity	-0.04% 0.22% -1.44% -0.76% -0.71% 0.26% 0.16% 0.45%	3.39% 7.14% 4.26% 1.28% 4.63% 1.22% 1.20% 1.25%	5.07% 9.00% 2.80% 3.26% 4.54% 1.08% 0.93% 1.71%	5.28% 7.06% 22.79% 19.02% 26.38% 5.26% 4.99% 6.35% 7.07%	Consume Energy Financials Health Ca Industrial Info Tech Materials Real Esta Commun	r Staples s re s nology te	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07% -0.12% 0.71% -2.00%	1.59% 3.64% 3.12% 5.38% 0.01% 0.34% 5.76% 2.18% 3.58% -1.58%	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55% 5.29% 2.08% 6.09% 3.28%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04% 5.67% 17.91% 13.00%
S&P S&P I Russe MSCI MSCI MSCI Fixed In Bloor Bloor Other Bloor	500 MidCap 400 ell 2000 I EAFE I Emerging I I EAFE Sma ncome (Bon mberg Int G mberg US A mberg US H mberg Com	Markets II Cap ds) ov/Credit gg ligh Yield modity	-0.04% 0.22% -1.44% -0.76% -0.71% 0.26% 0.16% 0.45%	3.39% 7.14% 4.26% 1.28% 4.63% 1.22% 1.20% 1.25% 1.93% 4.51%	5.07% 9.00% 2.80% 3.26% 4.54% 1.08% 0.93% 1.71%	5.28% 7.06% 22.79% 19.02% 26.38% 5.26% 4.99% 6.35% 7.07%	Consume Energy Financials Health Ca Industrial Info Tech Materials Real Esta Commun Utilities	r Staples s re s nology te ication Svcs	-1.67% 2.45% 0.77% -0.56% -0.76% -0.07% -0.12% 0.71% -2.00% Bon 8/29/25	1.59% 3.64% 3.12% 5.38% 0.01% 0.34% 5.76% 2.18% 3.58% -1.58% ad Yields 7/31/25	-0.81% 6.67% 3.07% 1.94% 3.01% 5.55% 5.29% 2.08% 6.09% 3.28%	5.54% 7.49% 12.59% 0.81% 16.12% 14.04% 11.64% 5.67% 13.00%
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Past performance is not a guarantee of future results. We believe the information presented is reliable, but we do not guarantee its accuracy.

2624.5

3303.14