



MARKET WEEK

October 13, 2025

The Markets (as of market close October 10, 2025)

Key Dates/Data Releases

10/15: Consumer Price Index

10/16: Producer Price Index, retail sales

10/17: Housing starts, import and export prices, industrial production

Wall Street was marked by volatility throughout last week. Major indexes, particularly the S&P 500 and the NASDAQ, reached new record highs earlier in the week, driven by an advance in AI stocks and favorable corporate earnings reports. However, the market endured a significant selloff last Friday, reversing much of the week's earlier gains. Investor sentiment turned negative following a threat by President Trump to impose a "massive increase in tariffs" on Chinese imports, reigniting fears of a trade war. As a result, the S&P 500 declined following a seven-day winning streak. The Dow also declined, while the NASDAQ saw the sharpest losses, with tech shares among the biggest decliners. The government shutdown continued into its second week, increasing uncertainty and delaying the release of key economic data. Ten-year Treasury yields fell below 4.10%, while gold prices climbed above \$4,000.00 per ounce, a jump that could be a sign of investor anxiety over deficits and potential inflation.



Stock Market Indexes

Market/Index	2024 Close	Prior Week	As of 10/10	Weekly Change	YTD Change
DJIA	42,544.22	46,758.28	45,479.60	-2.73%	6.90%
NASDAQ	19,310.79	22,780.51	22,204.43	-2.53%	14.98%
S&P 500	5,881.63	6,715.79	6,552.51	-2.43%	11.41%
Russell 2000	2,230.16	2,476.18	2,394.59	-3.29%	7.37%
Global Dow	4,863.01	5,978.91	5,863.26	-1.93%	20.57%
fed. funds target rate	4.25%-4.50%	4.00%-4.25%	4.00%-4.25%	0 bps	-25 bps
10-year Treasuries	4.57%	4.11%	4.05%	-6 bps	-52 bps
US Dollar-DXY	108.44	97.71	98.96	1.28%	-8.74%
Crude Oil-CL=F	\$71.76	\$60.84	\$58.86	-3.25%	-17.98%
Gold-GC=F	\$2,638.50	\$3,909.90	\$4,027.70	3.01%	52.65%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Last Week's Economic News

- The release of most economic data has been delayed due to the government shutdown.
- The national average retail price for regular gasoline was \$3.124 per gallon on October 6, \$0.006 per gallon above the prior week's price but \$0.012 per gallon less than a year ago. Also, as of October 6, the East Coast price ticked up \$0.001 to \$2.984 per gallon; the Midwest price rose \$0.005 to \$2.933 per gallon; the Gulf Coast price increased \$0.047 to \$2.719 per gallon; the Rocky Mountain price decreased \$0.044 to \$3.066 per gallon; and the West Coast price dipped \$0.012 to \$4.226 per gallon.

Eye on the Week Ahead

Inflation data for September is ordinarily out this week with the release of the Consumer Price Index. However, the government shutdown has delayed the release of this information.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI, Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates).

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The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 largest, publicly traded companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-value weighted index of all common stocks listed on the Nasdaq stock exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. The U.S. Dollar Index is a geometrically weighted index of the value of the U.S. dollar relative to six foreign currencies. Market indexes listed are unmanaged and are not available for direct investment.

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