



MARKET WEEK

March 2, 2026

The Markets (as of market close February 27, 2026)

Key Dates/Data Releases

3/2: S&P Global Manufacturing PMI

3/4: S&P Global Services PMI

3/5: International trade in goods and services, import and export prices

3/6: Employment Situation

The last week of the month proved to be a tough one for Wall Street. Each of the benchmark indexes listed here closed the week lower, impacted by stubborn inflation and a cooling of major tech and AI stocks. The Producer Price Index rose faster than in the previous two months (see below), which fueled fears that the Federal Reserve will keep interest rates at their current level for longer than investors hoped. Geopolitical risks provided a backdrop of uncertainty. U.S.-Iran tensions escalated, which directly impacted crude oil prices. Financials and information technology were laggards among the market sectors, while defensive sectors, such as consumer staples, utilities, and health care, outperformed.



Stock Market Indexes

Market/Index	2025 Close	Prior Week	As of 2/27	Weekly Change	YTD Change
DJIA	48,063.29	49,625.97	48,977.92	-1.31%	1.90%
NASDAQ	23,241.99	22,886.07	22,668.21	-0.95%	-2.47%
S&P 500	6,845.50	6,909.51	6,878.88	-0.44%	0.49%
Russell 2000	2,481.91	2,663.78	2,632.36	-1.18%	6.06%
Global Dow	6,169.34	6,611.35	6,690.82	1.20%	8.45%
fed. funds target rate	3.50%-3.75%	3.50%-3.75%	3.50%-3.75%	0 bps	0 bps
10-year Treasuries	4.16%	4.08%	3.96%	-12 bps	-20 bps
US Dollar-DXY	98.26	97.72	97.63	-0.09%	-0.64%
Crude Oil-CL=F	\$57.46	\$66.39	\$67.28	1.34%	17.09%
Gold-GC=F	\$4,323.90	\$5,121.70	\$5,280.50	3.10%	22.12%

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 Producer Price Index increased 0.5% in January after advancing 0.4% in December 2025 and 0.2% in November. Producer prices rose 2.9% for the 12 months ended January 2026. The January increase in prices can be traced to a 0.8% increase in the prices for services. In contrast, prices for goods declined 0.3%. Producer prices less foods, energy, and trade services moved up 0.3% in January, the ninth consecutive monthly increase. For the 12 months ended in January, prices less foods, energy, and trade services rose 3.4%.
- For the week ended February 21, there were 212,000 new claims for unemployment insurance, an increase of 4,000 from the previous week's level, which was revised up by 2,000. According to the Department of Labor, the advance rate for insured unemployment claims for the week ended February 14 was 1.2%, unchanged from the previous week's rate. The advance number of those receiving unemployment insurance benefits during the week ended February 14 was 1,833,000, a decrease of 31,000 from the previous week's level, which was revised down by 5,000. States and territories with the highest insured unemployment rates for the week ended February 7 were Rhode Island (3.0%), New Jersey (2.9%), Massachusetts (2.7%), Minnesota (2.5%), Washington (2.5%), Illinois (2.3%), California (2.2%), New York (2.2%), Montana (2.1%), Michigan (2.0%), Oregon (2.0%), and Pennsylvania (2.0%). The largest increases in initial claims for unemployment insurance for the week ended February 14 were in Iowa (+377), Michigan (+105), Florida (+84), and Nevada (+1), while the largest decreases were in New York (-7,615), Pennsylvania (-5,201), New Jersey (-2,845), California (-2,386), and Texas (-2,368).
- The national average retail price for regular gasoline was \$2.937 per gallon on February 23, \$0.013 per gallon above the prior week's price but \$0.188 per gallon less than a year ago. Also, as of February 23, the East Coast price increased \$0.001 to \$2.834 per gallon; the Midwest price decreased \$0.008 to



\$2.675 per gallon; the Gulf Coast price rose \$0.050 to \$2.532 per gallon; the Rocky Mountain price fell \$0.075 to \$2.662 per gallon; and the West Coast price increased \$0.066 to \$4.111 per gallon.

Eye on the Week Ahead

The labor figures for February are out this week. New jobs grew by 130,000 in January. Also out this week are the February purchasing managers' surveys for both manufacturing and services.

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 bluechip 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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