CORBETT ROAD
WEALTH MANAGEMENT

August 10, 2026

The Markets (as of market close August 7, 2026)

Key Dates/Data Releases
8/11: Existing home sales
8/12: Consumer Price Index, monthly Treasury statement
8/13: Producer Price Index
8/14: Retail sales

Wall Street ended last week on solid footing, with each of the benchmark indexes listed here posting notable weekly gains, capped by a Friday rally. The market was buoyed by strong Q2 corporate earnings results and a cooler-than-expected labor report, which quelled immediate fears of aggressive monetary tightening in the near term. Ten-year Treasuries fell following the jobs report. Among the market sectors, information technology, consumer discretionary, materials, and communication services outperformed, while utilities, energy, and real estate lagged. Gold and other precious metals rallied on a weakening dollar and falling bond yields. Crude oil prices fluctuated throughout the week amid ongoing tension in the Strait of Hormuz. However, a potential agreement between Iran and Oman helped drive crude oil prices down at last week's end.

Stock Market Indexes

Market/Index	2025 Close	Prior Week	As of 8/7	Weekly Change	YTD Change
DJIA	48,063.29	52,485.03	54,036.93	2.96%	12.43%
NASDAQ	23,241.99	25,373.85	26,690.62	5.19%	14.84%
S&P 500	6,845.50	7,489.72	7,757.64	3.58%	13.32%
Russell 2000	2,481.91	2,931.34	3,034.49	3.52%	22.26%
Global Dow	6,169.34	6,956.10	7,086.70	1.88%	14.87%
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%	4.74%	4.66%	-8 bps	50 bps
US Dollar-DXY	98.26	99.82	99.61	-0.21%	1.37%
Crude Oil-CL=F	$57.46	$84.48	$77.03	-8.82%	34.06%
Gold-GC=F	$4,323.90	$4,104.30	$4,398.40	7.17%	1.72%

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

- Job growth has shown signs of waning this summer. Employment declined by 23,000 in July, according to the latest data from the Bureau of Labor Statistics. The unemployment rate dipped 0.1 percentage point to 4.1%. The change in employment for May was revised down by 66,000, from 129,000 to 63,000, and the change for June was revised down by 37,000, from 57,000 to 20,000. With these revisions, employment in May and June combined was 103,000 lower than previously reported. In July, the number of unemployed people fell by 178,000 to 6.9 million. The number of long-term unemployed (those jobless for 27 weeks or more) edged down by 166,000 last month to 1.8 million but has changed little over the year. The long-term unemployed accounted for 25.5% of all unemployed people in July. Last month, both the labor force participation rate and the employment-population ratio ticked down 0.1 percentage point to 61.4% and 58.9%, respectively. Since January, the labor force participation rate declined by 0.7 percentage point, and the employment-population ratio decreased by 0.5 percentage point. In July, average hourly earnings, at $37.62, increased $0.02. Over the year, average hourly earnings have increased by 3.2%. The average workweek was unchanged at 34.3 hours in July.
- S&P Global reported that activity in the manufacturing sector expanded in July at the same pace as in the previous month. At a reading of 53.9, July's rate of expansion was the slowest in the last four

months. New orders slowed for the third straight month, as inflationary pressures weighed on demand, which dampened survey respondents' confidence.

- Activity in the services sector accelerated in July, according to the latest report from S&P Global. The rise in services activity in July was the strongest in the last nine months, supported by the steepest increase in new work since November 2025. Survey respondents noted increased confidence in future activity, elevated by hopes of easing energy prices and geopolitical tensions, as well as projected business expansion. However, tariffs and energy-related price increases pushed overall input cost inflation to its highest level since May 2025, contributing to the sharpest rise in prices for services in the last 14 months. The S&P Global US Services PMI® Business Activity Index registered 54.6 in July, up from 51.2 in June.
- According to the latest Job Openings and Labor Turnover Summary, the number of job openings was little changed at 7.4 million in June. Hires were unchanged at 5.3 million, while total separations changed little at 5.4 million. Within separations, quits (3.2 million) and layoffs and discharges (1.8 million) were unchanged.
- The latest report from the Bureau of Economic Analysis showed that the goods and services trade deficit was $73.3 billion in June, down $4.4 billion, or 5.6%, from $77.6 billion in May, (revised). June exports were $314.7 billion, $2.9 billion, or 0.9%, less than May exports. June imports were $388.0 billion, $7.3 billion, or 1.8%, less than May imports. Since the beginning of the year, the goods and services deficit decreased $189.3 billion, or 33.8%, from the same period in 2025. Exports increased $198.3 billion, or 11.7%. Imports increased $9.0 billion, or 0.4%.
- For the week ended August 1, there were 199,000 new claims for unemployment insurance, an increase of 1,000 from the previous week's level, which was revised up by 1,000. According to the Department of Labor, the advance rate for insured unemployment claims for the week ended July 25 was 1.2%, unchanged from the prior week's rate. The advance number of those receiving unemployment insurance benefits during the week ended July 25 was 1,801,000, an increase of 24,000 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 July 18 were New Jersey (2.6%), Puerto Rico (2.6%), Rhode Island (2.3%), Massachusetts (2.1%), Minnesota (2.1%), Oregon (2.0%), California (1.9%), Washington (1.9%), Connecticut (1.7%), Nevada (1.7%), New York (1.7%), and Pennsylvania (1.7%). The largest increases in initial claims for unemployment insurance for the week ended July 25 were in Ohio (+629), Vermont (+347), Iowa (+111), Nevada (+64), and Maine (+49), while the largest decreases were in Michigan (-2,644), New York (-1,952), New Jersey (-1,377), Indiana (-1,340), and California (-1,313).
- The national average retail price for regular gasoline was $4.079 per gallon on August 3, $0.017 per gallon below the prior week's price but $0.939 per gallon higher than a year ago. Also, as of August 3, the East Coast price decreased $0.053 to $3.944 per gallon; the Midwest price rose $0.047 to $3.929 per gallon; the Gulf Coast price fell $0.086 to $3.604 per gallon; the Rocky Mountain price increased $0.056 to $4.139 per gallon; and the West Coast price advanced $0.013 to $5.130 per gallon.

Eye on the Week Ahead

Inflation reports are on tap for this week with the July releases of the Consumer Price Index and the Producer Price Index. Also available this week is the latest report on retail sales.

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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