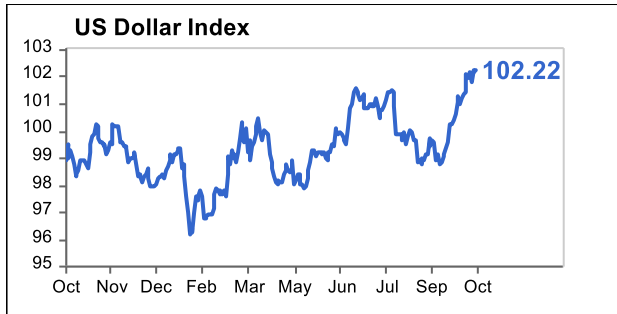




October 9, 2026

Weekly Recap

U.S. markets finished the week modestly higher, although trading became increasingly uneven as the week progressed. The S&P 500 and Nasdaq reached record highs earlier in the week, supported by continued strength in large-cap technology and confidence that corporate earnings can remain resilient. Those gains narrowed later as Treasury yields and oil prices moved sharply higher, while renewed questions around the cost and profitability of AI spending pressured technology shares. Small caps also lagged as higher borrowing costs remained a headwind for more rate-sensitive companies. Positively, economic data continued to point to steady growth. The services sector remained in expansion, while initial jobless claims fell below 200,000 for a fourth consecutive week, suggesting companies remain reluctant to reduce headcount. However, the services prices index reached its highest level since 2022, keeping inflation concerns alive. Minutes from the Federal Reserve's September meeting showed that most officials still expect another rate increase, although markets see a December move as more likely than an October hike this year. Oil added to the volatility, with Brent rising above \$104 per barrel on renewed concerns about Iran. The 10-year Treasury yield also climbed above 5.3% before retreating. With earnings season beginning next week, investors will need solid profit growth to offset pressure from higher rates, energy costs, and increasingly demanding valuations across markets.



COMMODITIES	Price	Wk % Change	FOREX	Price	Wk % Change
Copper	6.71	2.47	EUR/USD	1.12	-0.45
Gold	4,220.60	1.40	USD/JPY	158.42	0.31
WTI	91.61	0.55	GBP/USD	1.32	-0.08
Brent	104.41	2.11	USD/CAD	1.43	0.04
Natural Gas	3.20	5.47			

TREASURIES	Current Yield	12/31/25 Yield
1 - Year	4.45	3.47
2 - Year	4.78	3.48
5 - Year	5.01	3.73
10 - Year	5.24	4.17
30 - Year	5.59	4.84

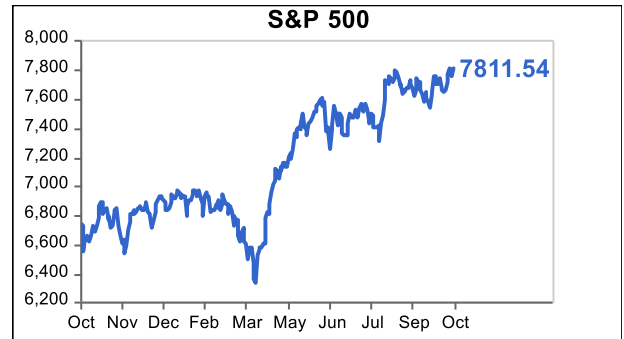
RUSSELL STYLE RETURNS

WTD	Value	Blend	Growth	YTD	Value	Blend	Growth
Large	1.67%	1.22%	0.66%	Large	21.82%	14.68%	8.39%
Medium	1.43%	1.42%	1.33%	Medium	18.04%	15.03%	4.78%
Small	-0.69%	-0.92%	-1.13%	Small	17.59%	14.08%	10.74%

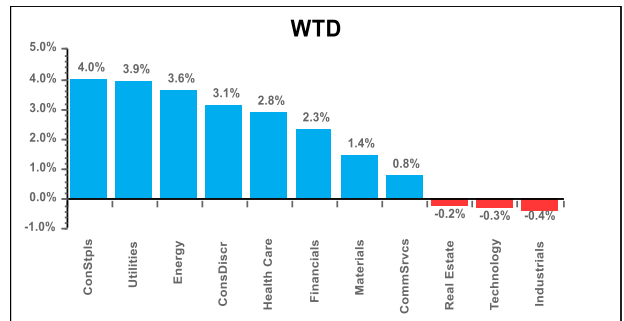
COMING UP NEXT WEEK			Consensus	Prior
10/13	Existing Home Sales SAAR	(Sep)	3,980K	3,980K
10/14	CPI ex-Food & Energy SA M/M	(Sep)	0.22%	0.30%
10/14	CPI SA M/M	(Sep)	0.58%	0.40%
10/14	CPI NSA Y/Y	(Sep)	3.6%	3.4%
10/15	Philadelphia Fed Index SA	(Oct)	36.5	37.8
10/15	PPI ex-Food & Energy SA M/M	(Sep)	0.25%	0.20%
10/15	PPI SA M/M	(Sep)	0.45%	0.40%
10/15	Retail Sales ex-Auto SA M/M	(Sep)	0.30%	1.4%
10/15	Retail Sales SA M/M	(Sep)	0.65%	1.2%
10/16	Capacity Utilization NSA	(Sep)	76.4%	76.3%
10/16	Industrial Production SA M/M	(Sep)	0.35%	0.0%

Key Points for Investors to Consider:

- Market strength remained concentrated, with small caps and broader participation lagging
- Solid services activity and low layoffs continue to support the economic outlook
- Higher oil prices and Treasury yields remain risks to valuations and consumer spending



INDICES	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	51,654.95	477.99	0.93	1.69	7.47	11.43
S&P 500	7,811.54	88.82	1.15	1.36	14.11	15.98
NASDAQ	27,366.17	175.31	0.64	0.83	17.74	18.86
S&P MidCap 400	3,669.17	1.16	0.03	2.35	11.01	12.75
EAFE	103.40	-0.56	-0.54	3.16	7.67	10.04
Emerging Markets	81.40	-0.96	-1.17	3.14	21.09	22.22



SECTORS - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	935.21	35.82	4.0%	3.8%	3.8%	8.1%
Health Care	1,992.60	55.00	2.8%	1.5%	1.5%	10.3%
CommServices	472.26	3.59	0.8%	0.4%	0.4%	4.4%
Eco Sensitive						
Consumer Disc	1,886.41	57.08	3.1%	4.4%	4.4%	(2.2%)
Energy	999.67	34.94	3.6%	5.8%	5.8%	45.4%
Industrials	1,432.61	-5.99	(0.4%)	1.4%	1.4%	9.1%
Info Tech	7,380.99	-19.25	(0.3%)	1.6%	1.6%	29.9%
Materials	629.99	8.89	1.4%	2.0%	2.0%	9.7%
Interest Rate Sensitive						
Financials	910.52	20.47	2.3%	2.5%	2.5%	(0.1%)
Utilities	420.54	15.93	3.9%	5.0%	5.0%	(3.1%)
REIT	264.20	-0.60	(0.2%)	(0.5%)	(0.5%)	5.0%

Source: FactSet