PEAPACK PRIVATE

The Weekly
Economic & Market Recap

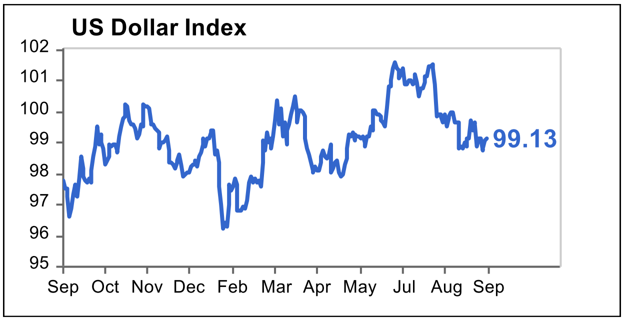
September 11, 2026

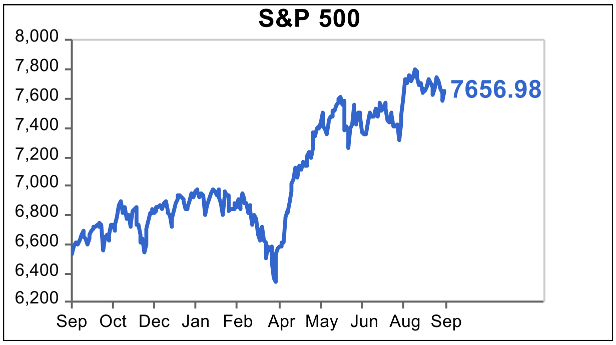
Weekly Recap

U.S. markets ended the holiday-shortened week lower as investors faced continuing inflation concerns, higher Treasury yields, and another escalation in the Middle East. Brent crude climbed above $100 per barrel for the first time since July as renewed fighting between the U.S. and Iran, along with attacks on regional energy infrastructure, raised concerns about global supply. The move supported the energy sector but weighed on consumer-oriented and rate-sensitive areas of the market as investors considered the impact of higher fuel and transportation costs on household spending and corporate margins. The bond market added further pressure with the 10-year Treasury yield moving above 4.9%, its highest level since 2023, while longer-term yields remained elevated despite expanded Treasury buybacks intended to improve market liquidity. Last week's stronger-than-expected payroll report had already strengthened the case for the Federal Reserve to keep policy restrictive. This week's producer and consumer inflation readings came in near to slightly above expectations, reinforcing that price pressures remain too high to give policymakers much flexibility. Since those reports cover August, they also do not fully capture the latest increase in energy costs. Dealing with these developments, major averages finished modestly lower, with small caps underperforming as higher financing costs weighed on more rate-sensitive companies. Attention now shifts to next week's Federal Reserve meeting, where market odds of a 25-basis point hike are currently 90%.

Key Points for Investors to Consider:

- Renewed fighting in Iran had led to higher oil prices and inflation risk
- Resilient employment and firm inflation keep a September rate increase in play
- Elevated yields could create near-term pressure on long-duration assets and companies with leveraged balance sheets

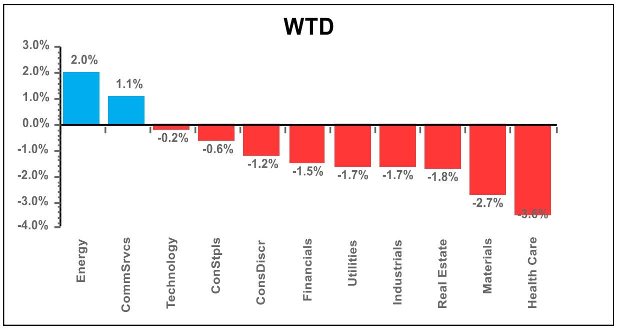




INDICES	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	52,573.29	-840.96	-1.57	1.67	9.38	14.02
S&P 500	7,656.98	-61.62	-0.80	1.38	11.85	16.24
NASDAQ	26,333.04	-173.96	-0.66	0.85	13.30	19.46
S&P MidCap 400	3,714.14	-70.85	-1.87	2.21	12.37	11.91
EAFE	106.70	-1.65	-1.52	3.08	11.11	14.29
Emerging Markets	82.57	-1.08	-1.29	3.01	22.84	27.40

COMMODITIES	Price	Wk % Change
Copper	6.55	-2.04
Gold	4,391.60	-1.90
WTI	100.23	9.56
Brent	104.65	8.69
Natural Gas	2.83	-4.97

FOREX	Price	Wk % Change
EUR/USD	1.16	-0.19
USD/JPY	153.47	-1.62
GBP/USD	1.35	0.06
USD/CAD	1.39	0.22



TREASURIES	Current Yield	12/31/25 Yield
1 - Year	4.32	3.47
2 - Year	4.62	3.48
5 - Year	4.78	3.73
10 - Year	4.97	4.17
30 - Year	5.35	4.84

RUSSELL STYLE RETURNS

WTD	Value	Blend	Growth
Large	-0.80%	-0.85%	-0.92%
Medium	-1.93%	-1.76%	-1.21%
Small	-2.19%	-2.41%	-2.62%

YTD	Value	Blend	Growth
Large	22.35%	12.40%	3.51%
Medium	19.13%	14.72%	0.93%
Small	22.01%	17.84%	13.98%

SECTORS - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	922.43	-5.78	(0.6%)	(1.2%)	(0.1%)	6.7%
Health Care	1,924.99	-71.04	(3.6%)	(3.0%)	3.9%	6.6%
CommServices	461.17	4.84	1.1%	2.3%	1.5%	1.9%
Eco Sensitive						
Consumer Disc	1,870.49	-23.12	(1.2%)	(2.6%)	(1.9%)	(3.0%)
Energy	992.94	19.71	2.0%	2.2%	22.4%	44.5%
Industrials	1,456.19	-24.54	(1.7%)	(1.6%)	(7.2%)	10.9%
Info Tech	7,001.08	-13.52	(0.2%)	0.6%	3.1%	23.2%
Materials	640.99	-17.86	(2.7%)	(3.4%)	0.5%	11.6%
Interest Rate Sensitive						
Financials	949.95	-14.82	(1.5%)	(0.9%)	6.4%	4.2%
Utilities	427.95	-7.20	(1.7%)	0.3%	(7.1%)	(1.4%)
REIT	277.39	-4.95	(1.8%)	(2.3%)	(2.3%)	10.3%

Source: FactSet

COMING UP NEXT WEEK		Consensus	Prior
09/15 Empire State Index SA	(Sep)	12.1	20.6
09/16 Retail Sales ex-Auto SA M/M	(Aug)	0.55%	-0.30%
09/16 Retail Sales SA M/M	(Aug)	0.75%	-0.60%
09/16 Fed Funds Target Upper Bound	-	3.75%	3.75%
09/17 Housing Starts SAAR	(Aug)	1,250K	1,239K
09/17 Philadelphia Fed Index SA	(Sep)	35.0	47.4
09/18 Capacity Utilization NSA	(Aug)	76.6%	76.3%
09/18 Industrial Production SA M/M	(Aug)	0.30%	0.20%
09/18 Leading Indicators SA M/M	(Aug)	0.20%	0.20%

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