PEAPACK PRIVATE

The Weekly
Economic & Market Recap

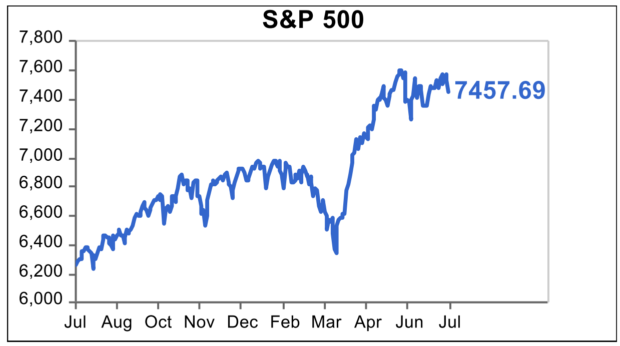
July 17, 2026

Weekly Recap

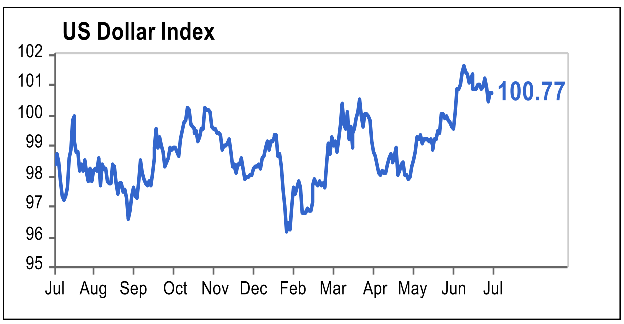
Equity markets were lower this week, as investors weighed encouraging signs of easing inflation against persistent geopolitical tensions and shifting expectations regarding Federal Reserve policy. Major indexes moved unevenly, with leadership rotating away from the high-momentum technology and artificial intelligence trade and toward financials, industrials, consumer-oriented companies, healthcare, and other more defensive areas. Market breadth was generally healthier than headline index performance suggested, indicating that gains are becoming less concentrated. The most supportive development for markets was a pair of cooler-than-expected inflation reports. Both consumer and producer prices showed meaningful moderation, helped by lower energy costs and softer shelter inflation. Better inflation data pushed Treasury yields down as bond traders expressed optimism that inflation may be moving in the right direction. However, solid retail sales, manufacturing activity, and low jobless claims showed that the economy remains firm, giving the Federal Reserve little urgency to cut rates. Fed policymakers continued to emphasize that one month of better inflation data is not enough to declare victory. Geopolitical developments remained an important source of uncertainty as escalating tensions involving Iran, and reduced traffic in the Strait of Hormuz, sent crude oil sharply higher. These renewed developments in the Middle East are, again, raising concerns about inflation pressure. US equities ended the week lower with the S&P 500 at -1.55%, the Dow -0.93%, and the Nasdaq -2.90%

Key Points for Investors to Consider:

- Leadership is broadening: Diversification remains important
- Fed stays patient: Rate cuts are likely to be gradual
- Geopolitics matter: Oil remains a key risk to inflation



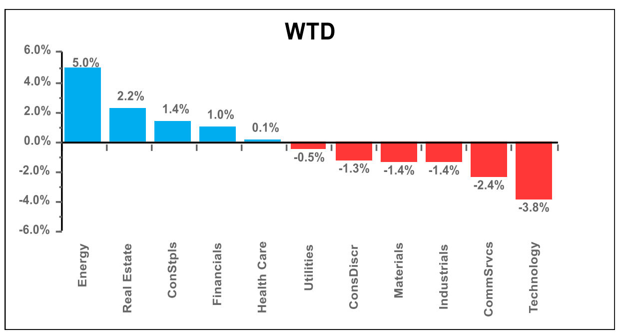
INDICES	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	52,146.42	-490.59	-0.93	1.64	8.50	17.22
S&P 500	7,457.69	-117.70	-1.55	1.37	8.94	18.43
NASDAQ	25,520.24	-761.36	-2.90	0.86	9.80	22.19
S&P MidCap 400	3,775.17	-4.94	-0.13	2.10	14.22	18.96
EAFE	103.33	-1.00	-0.96	3.02	7.60	16.61
Emerging Markets	76.98	-4.34	-5.34	2.62	14.52	25.83



COMMODITIES	Price	Wk % Change
Copper	6.26	-0.29
Gold	4,014.30	-2.42
WTI	81.72	14.44
Brent	88.09	15.89
Natural Gas	2.92	-0.61

FOREX	Price	Wk % Change
EUR/USD	1.14	0.19
USD/JPY	162.42	0.43
GBP/USD	1.34	0.40
USD/CAD	1.40	-0.95

TREASURIES	Current Yield	12/31/25 Yield
1 - Year	3.99	3.47
2 - Year	4.18	3.48
5 - Year	4.28	3.73
10 - Year	4.55	4.17
30 - Year	5.07	4.84



RUSSELL STYLE RETURNS

WTD	Value	Blend	Growth
Large	0.48%	-1.55%	-3.69%
Medium	0.42%	-0.62%	-3.48%
Small	1.08%	-0.66%	-2.07%

YTD	Value	Blend	Growth
Large	18.73%	9.39%	1.07%
Medium	18.50%	14.18%	0.63%
Small	23.48%	19.94%	16.80%

SECTORS - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	943.20	13.02	1.4%	2.2%	2.2%	9.1%
Health Care	1,878.13	1.37	0.1%	1.4%	1.4%	4.0%
CommServices	461.73	-11.25	(2.4%)	1.6%	1.6%	2.1%
Eco Sensitive						
Consumer Disc	1,890.27	-24.53	(1.3%)	(0.9%)	(0.9%)	(2.0%)
Energy	881.27	41.69	5.0%	8.7%	8.7%	28.2%
Industrials	1,518.80	-20.99	(1.4%)	(3.2%)	(3.2%)	15.7%
Info Tech	6,533.98	-256.72	(3.8%)	(3.7%)	(3.7%)	15.0%
Materials	630.37	-8.65	(1.4%)	(1.2%)	(1.2%)	9.7%
Interest Rate Sensitive						
Financials	935.77	8.97	1.0%	4.8%	4.8%	2.7%
Utilities	458.71	-2.42	(0.5%)	(0.4%)	(0.4%)	5.7%
REIT	293.03	6.30	2.2%	3.3%	3.3%	16.5%

Source: FactSet

COMING UP NEXT WEEK		Consensus	Prior
07/20 Leading Indicators SA M/M	(Jun)	0.05%	0.10%
07/23 Continuing Jobless Claims SA	(7/11)	1,822K	1,805K
07/23 Initial Claims SA	(7/18)	215.5K	208.0K
07/24 S&P Global PMI Manufacturing SA (Preliminary)	(Jul)	54.3	53.9
07/24 S&P Global PMI Services SA (Preliminary)	(Jul)	51.2	51.2
07/24 New Home Sales SAAR	(Jun)	620.0K	580.0K