PEAPACK PRIVATE

The Weekly
Economic & Market Recap

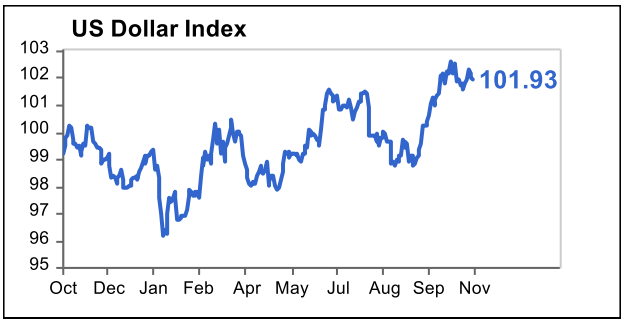
October 30, 2026

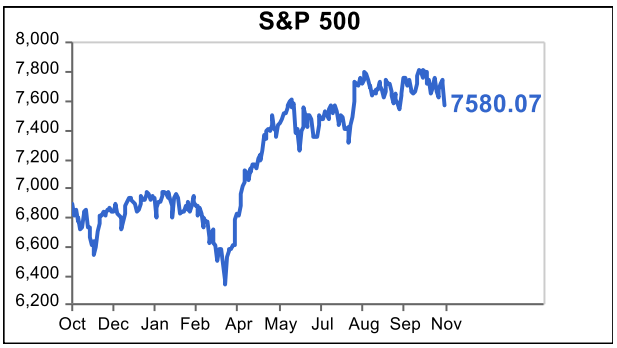
Weekly Recap

Equity markets ended a volatile October on a mixed note with most major indexes lower. Investor sentiment weakened late in the week as several mega-cap technology companies, including Amazon and Alphabet, reported third-quarter earnings that fell short of expectations. Concerns were amplified by sluggish free-cash-flow trends and continued elevated capital spending tied to AI-related investments. The results sparked a hard rotation away from growth stocks and into more defensive areas of the market, with the equal-weight S&P 500 outperforming its cap-weighted counterpart. As expected, the Federal Reserve left the federal funds rate unchanged at 3.75%-4.00%, shifting investors' attention to comments from Chair Warsh. He reiterated that the Fed remains data dependent and declined to characterize financial conditions as restrictive. Governor Cook and President Hammack dissented, favoring a 25-basis-point rate increase. Cook cited potential inflationary pressures from ongoing AI-related investment and a labor market that appears resilient enough to absorb tighter monetary policy. Economic data provided a positive surprise. Consumer confidence jumped to 91.7 in October, well above expectations of 81.0, while third-quarter GDP grew at a 3.4% annualized rate, exceeding the 3.2% consensus forecast. Labor market data remained solid, with both initial and continuing jobless claims coming in below expectations, while continuing claims were also revised lower from the prior week. Looking ahead, investors will focus on ISM manufacturing data, JOLTS job openings, the October employment report, and the upcoming midterm elections.

Key Points for Investors to Consider:

- Markets are pricing in a 75% probability of a 25-bps rate hike in December
- The 10-year Treasury yield stabilized below 5% this week, providing a more constructive backdrop for fixed-income markets
- Investors will be focused on what a potential Democratic sweep could mean for tariffs, AI regulation, data-center buildouts, defense spending, and cryptocurrency policy



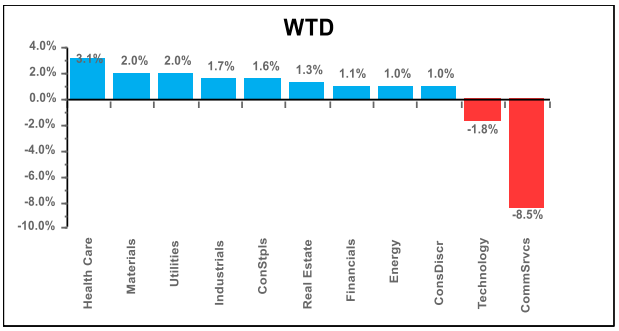


INDICES	Close	Wk Net Change	Wk % Change	Div Yield	YTD % Change	12 Mos % Change
DJII-USA	51,770.31	-444.85	-0.85	1.65	7.71	8.94
S&P 500	7,580.07	-43.61	-0.57	1.37	10.73	11.11
NASDAQ	25,437.00	-518.34	-2.00	0.90	9.44	7.87
S&P MidCap 400	3,662.22	45.63	1.26	2.31	10.80	13.50
EAFE	103.37	0.74	0.72	3.12	7.64	9.16
Emerging Markets	74.25	-1.49	-1.97	3.48	10.46	8.57

COMMODITIES	Price	Wk % Change
Copper	6.49	-0.33
Gold	3,884.70	-3.07
WTI	102.96	-0.30
Brent	112.26	0.50
Natural Gas	2.88	9.13

FOREX	Price	Wk % Change
EUR/USD	1.12	-0.34
USD/JPY	157.49	0.47
GBP/USD	1.34	0.13
USD/CAD	1.40	-0.18

TREASURIES	Current Yield	12/31/25 Yield
1 - Year	4.36	3.47
2 - Year	4.57	3.48
5 - Year	4.70	3.73
10 - Year	4.91	4.17
30 - Year	5.31	4.84



RUSSELL STYLE RETURNS

WTD	Value	Blend	Growth
Large	0.48%	-0.55%	-1.67%
Medium	0.97%	0.51%	-0.88%
Small	0.74%	1.30%	1.83%

YTD	Value	Blend	Growth
Large	24.27%	11.37%	-0.34%
Medium	21.75%	15.25%	-3.61%
Small	19.65%	14.24%	9.18%

SECTORS - Large Cap	Close	Wk Net Change	WTD	MTD	QTD	YTD
Defensive						
Staples	1,002.77	15.81	1.6%	11.4%	11.4%	15.9%
Health Care	2,155.33	65.69	3.1%	9.7%	9.7%	19.3%
CommServices	398.79	-37.01	(8.5%)	(15.2%)	(15.2%)	(11.8%)
Eco Sensitive						
Consumer Disc	1,877.86	18.34	1.0%	3.9%	3.9%	(2.6%)
Energy	1,076.50	10.67	1.0%	14.0%	14.0%	56.6%
Industrials	1,416.77	23.29	1.7%	0.2%	0.2%	7.9%
Info Tech	6,771.47	-121.81	(1.8%)	(6.8%)	(6.8%)	19.1%
Materials	657.95	13.05	2.0%	6.5%	6.5%	14.5%
Interest Rate Sensitive						
Financials	939.87	9.89	1.1%	5.8%	5.8%	3.1%
Utilities	441.14	8.67	2.0%	10.1%	10.1%	1.7%
REIT	278.87	3.64	1.3%	5.0%	5.0%	10.9%

Source: FactSet

COMING UP NEXT WEEK		Consensus	Prior
11/02 ISM Manufacturing SA	(Oct)	5450	54.50
11/03 Durable Orders SA M/M (Final)	(Sep)	1.40%	1.80%
11/03 JOLTS Job Openings	(Sep)	7225.00K	7079.00K
11/04 ISM Services PMI SA	(Oct)	55.00	54.90
11/06 Nonfarm Payrolls SA	(Oct)	72.50K	29.00K
11/06 Private Nonfarm Payrolls	(Oct)	72.50K	46.00K
11/06 Unemployment Rate	(Oct)	4.20%	4.20%
11/06 Michigan Sentiment NSA (Preliminary)	(Nov)	45.70	48.00
11/06 Consumer Credit SA	(Sep)	$10.00B	$8.28B

The Weekly is a weekly market recap distributed to Peapack Private clients. Securities and mutual funds are not FDIC insured, are not obligations of or guaranteed by Peapack Private Bank & Trust, and may involve investment risk, including possible loss of principal. Information provided for educational purposes only. This should not be relied upon as tax and/or investment advice. We encourage you to consult your personal legal, tax or financial advisors for information specific to your situations.