

- U.S. stocks moved higher during the short holiday week, with NVIDIA adding a record \$277 billion to its market capitalization on Thursday. The S&P 500 Index moved up 1.7% on a total return basis.
- During a quiet week on the economic data calendar, markets were bolstered by quarterly corporate earnings reports which generally exceeded expectations. Small capitalization U.S. equities moved lower over the week.
- Yields were relatively unchanged over the week. The ten-year treasury yield lowered slightly to 4.26% from 4.30% the week before, while the two-year yield moved slightly higher to 4.67% from 4.64% the week before.

Figure 1. Index Performance

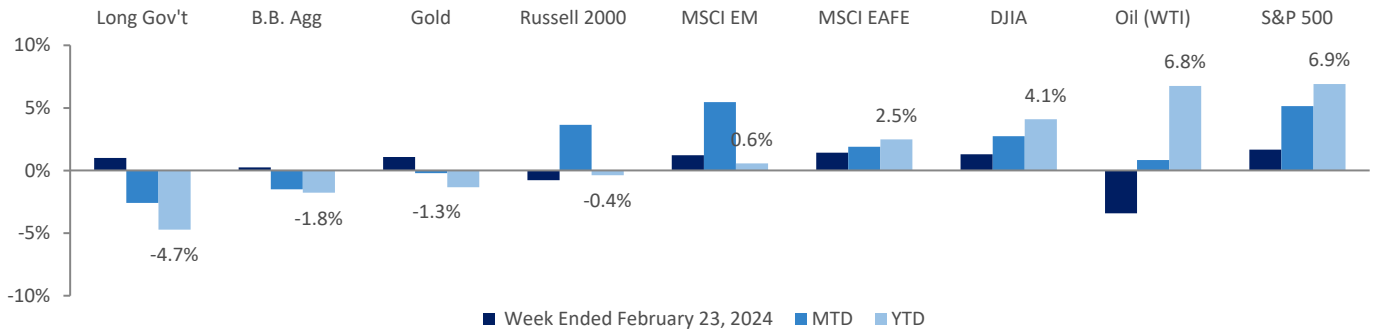


Figure 2. S&P 500 Sector Performance

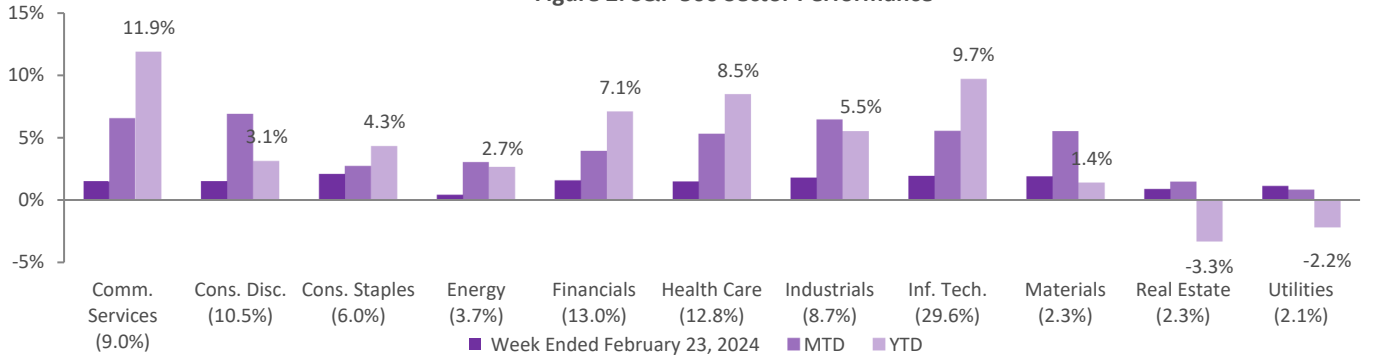
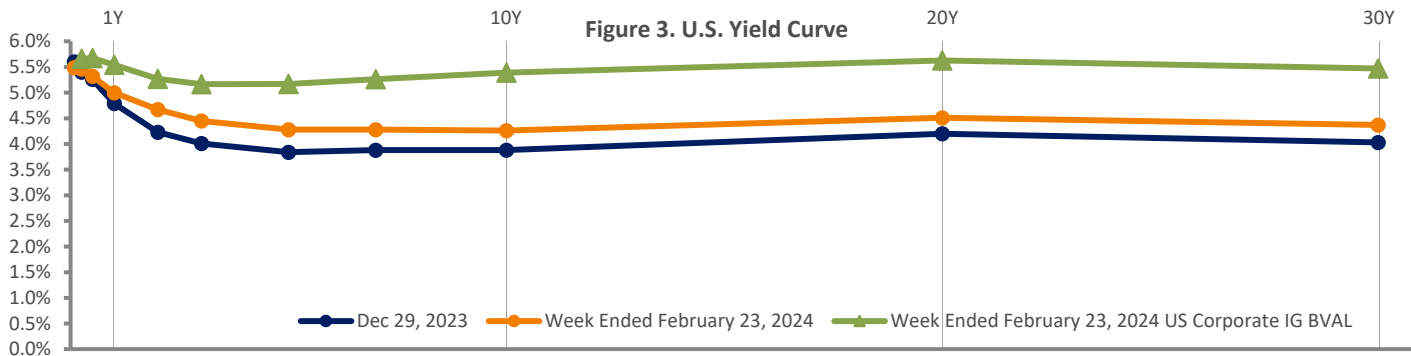


Figure 3. U.S. Yield Curve



Data Sources: Bloomberg Index Services Limited, MSCI, S&P Global, FTSE Russell

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