Weekly Market Dashboard: February 21, 2025

Market overview

Stocks Slide

In a holiday shortened trading week, the major U.S. equity indices finished in negative territory, exacerbated by a selloff on Friday that saw the S&P 500 and Dow post their worst daily sessions of 2025. The Nasdaq and S&P 500 retreated 2.5% and 1.6%, respectively, while the Dow declined 2.5% to mark its worst week since October.

Sentiment Sours

The University of Michigan's Consumer Sentiment Index, measuring U.S. consumers' outlook towards current and future economic conditions, declined for the second consecutive month in February, falling nearly 10% from the previous month. The index registered at 64.7, sharply below both forecasts and January's 71.7 level. Notably, this latest release cited concerns around potential tariff-induced inflation pressures as the primary factor behind the decline.

Beyond the Minutes

January's FOMC meeting minutes revealed a cautious stance from Fed officials towards interest rate cuts, citing the need for further inflation reduction before easing policy. While acknowledging that current policy is less restrictive following recent cuts, policymakers noted concerns about "upside risks to the inflation outlook," particularly the effects of potential changes in trade and immigration policy.

Home Sales Slip

Existing home sales in the U.S. slid 4.9% in January to a seasonally adjusted annualized rate of 4.08 million, below expectations of around 4.13 million to mark the sharpest decline in sales in seven months.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-1.63%	2.42%	22.35%	13.14%
Nasdaq	-2.49%	1.18%	26.19%	13.86%
DJIA	-2.48%	2.29%	14.51%	10.62%
Russell 2000	-3.69%	-1.44%	11.57%	4.51%
Russell Mid Cap	-2.63%	1.74%	15.66%	7.73%
MSCI EAFE	-0.49%	8.17%	11.00%	6.16%
MSCI EM	1.51%	6.88%	15.15%	0.59%
Russell 1000 Value	-0.94%	4.13%	16.31%	8.46%
Russell 1000 Growth	-2.76%	0.90%	26.83%	16.32%
U.S. Agg. Bond	0.35%	1.47%	5.02%	-0.70%
Domestic 60/40 [1]	-1.08%	1.73%	13.97%	6.44%
Global 60/40 [2]	-0.71%	2.87%	12.44%	5.26%

The week ahead

CB Consumer Confidence (Feb)
(Tuesday, February 25)

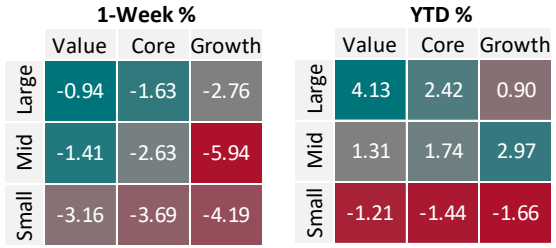
Q4 GDP (2nd Est.)
(Thursday, February 27)

New Home Sales (Jan)
(Wednesday, February 26)

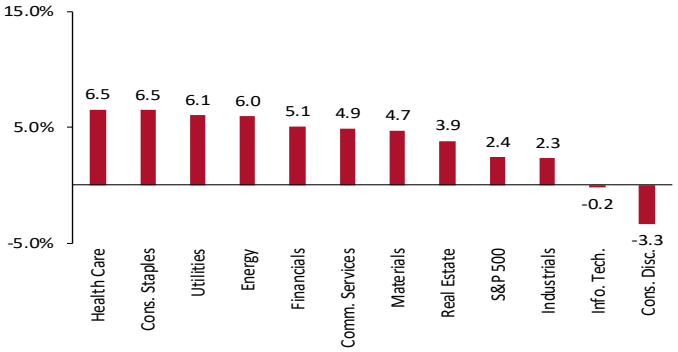
PCE Price Index (Jan)
(Friday, February 28)

Durable Goods Orders (Jan)
(Thursday, February 27)

Equity style returns



YTD equity sector returns



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
2/21/2025	4.19%	4.26%	4.42%	4.67%
1/21/2025	4.29%	4.40%	4.57%	4.80%
2/21/2024	4.64%	4.30%	4.32%	4.49%

See page 2 for complete sources and important disclosures.

Lincoln Financial℠

Your tomorrow.
Our priority.℠

Disclosure

U.S. Treasury Data from U.S. Department of the Treasury. Equity, Index, and Sector returns from Morningstar. Equity Style Returns: Large Core – S&P 500 TR, Large Value – Russell 1000 Value TR, Large Growth – Russell 1000 Growth TR, Mid Core – Russell Midcap Index TR, Mid Value – Russell Midcap Value TR, Mid Growth – Russell Midcap Growth TR, Small Core – Russell 2000 TR, Small Value – Russell 2000 Value TR, Small Growth – Russell 2000 Growth TR, U.S. Agg. Bond – Bloomberg U.S. Aggregate Bond Index. Equity Sector Returns: Utilities – S&P 500 Sec/Utilities TR USD, Cons. Disc. – S&P 500 Sec/Cons Disc TR USD, Cons. Staples – S&P 500 Sec/Cons Staples TR USD, Energy – S&P 500 Sec/Energy TR USD, Financials – S&P 500 Sec/Financials TR USD, Real Estate – S&P 500 Sec/Real Estate TR USD, Health Care – S&P 500 Sec/Health Care TR USD, Industrials – S&P 500 Sec/Industrials TR USD, Info. Tech. – S&P 500 Sec/Information Technology TR USD, Materials – S&P 500 Sec/Materials TR USD, Comm. Services – S&P 500 Sec/Comm. Services TR USD, S&P 500 – S&P 500 TR USD. *P* = Preliminary Release.

[1] Domestic 60/40: 42% S&P 500 TR, 6% Russell 2000 TR, 12% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index.

[2] Global 60/40: 29% S&P 500 TR, 4% Russell 2000 TR, 8% Russell Mid Cap TR, 40% Bloomberg U.S. Aggregate Bond Index, 15% MSCI EAFE NR, 4% MSCI EM NR

Past performance is no guarantee of future results. Index performance is for illustrative purposes only. You cannot invest directly in the index.

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates, including The Lincoln National Life Insurance Company, Fort Wayne, IN, and Lincoln Life & Annuity Company of New York, Syracuse, NY. Variable products distributed by broker-dealer/affiliate Lincoln Financial Distributors, Inc., Radnor, PA. Securities and investment advisory services offered through other affiliates. Affiliates are separately responsible for their own financial and contractual obligations.

Lincoln Financial Investments Corporation/LFI is the subsidiary of The Lincoln National Life Insurance Company responsible for analyzing and reviewing the investment options within Lincoln variable products, providing recommendations regarding these options to Lincoln senior management. LFI also serves as a Registered Investment Adviser, selecting asset managers and constructing model portfolios for use by financial professionals.

Lincoln Financial® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent professional as to any tax, accounting or legal statements made herein.

This summary is for informational use only and should not be considered investment advice or a recommendation to buy or sell any security.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

Order code: FMM-RECAP-PPT001_Z126
LincolnFinancial.com

© Lincoln Financial