# Weekly Market Dashboard: April 18, 2025

## Market overview

### Stocks Backtrack

In a holiday-shortened trading week, the major U.S. equity indices failed to maintain their upward momentum from the previous week, finishing in negative territory. The Dow and Nasdaq saw the largest declines, falling 2.7% and 2.6%, respectively, while the S&P 500 retreated 1.5%.

### Retail Strength

Despite declines in consumer sentiment, U.S. retail sales remained resilient in March, rising 1.4% to mark the largest monthly increase in consumer spending since January 2023. This latest reading, largely driven by motor vehicle-related sales, exceeded economist estimates for a 1.3% rise and widely surpassed the previous month's 0.2% result. On a year-over-year basis, retail sales rose 4.6%.

### Construction Crunch

Privately-owned housing starts in the U.S. saw a sharp decline in March, falling 11.4% from February to a seasonally adjusted annual rate of 1.324 million – well below forecasts. Meanwhile, construction of single-family homes, a subset of U.S. housing starts, similarly declined, plunging 14.2% from the previous month to an eight-month low of 940,000 units.

### Higher Highs

The price of gold extended its upward trajectory during the week, surpassing $3,300 per ounce for the first time after eclipsing the $3,200 mark the previous week. Gold futures opened around $3,357 on Thursday – setting a new all-time high – before closing slightly lower. The precious metal has now gained in six of the past seven weeks and is up more than 25% year-to-date.

## Market returns

| Index | 1 Week | YTD | 1 Year | 3 Year |
|---|---|---|---|---|
| S&P 500 | -1.49% | -9.83% | 6.62% | 8.00% |
| Nasdaq | -2.62% | -15.50% | 4.59% | 7.71% |
| DJIA | -2.66% | -7.56% | 5.54% | 6.46% |
| Russell 2000 | 1.11% | -15.35% | -2.13% | -0.66% |
| Russell Mid Cap | 0.86% | -8.68% | 3.58% | 3.29% |
| MSCI EAFE | 4.33% | 6.84% | 9.48% | 7.23% |
| MSCI EM | 2.29% | 0.04% | 7.49% | 1.49% |
| Russell 1000 Value | 0.11% | -4.23% | 6.29% | 4.51% |
| Russell 1000 Growth | -2.48% | -14.71% | 6.15% | 10.22% |
| U.S. Agg. Bond | 0.91% | 1.98% | 6.70% | 1.30% |
| Domestic 60/40 [1] | -0.09% | -5.30% | 5.76% | 4.23% |
| Global 60/40 [2] | 0.79% | -2.34% | 6.51% | 4.20% |

## The week ahead

**Building Permits (Mar)**
(Wednesday, April 23)

**New Home Sales (Mar)**
(Wednesday, April 23)

**Manufacturing PMI *P* (Apr)**
(Wednesday, April 23)

**Existing Home Sales (Mar)**
(Thursday, April 24)

**Service PMI *P* (Apr)**
(Wednesday, April 23)

**Michigan Consumer Sentiment (Apr)**
(Friday, April 25)

## Equity style returns

**1-Week %**

| | Value | Core | Growth |
|---|---|---|---|
| Large | 0.11 | -1.49 | -2.48 |
| Mid | 0.92 | 0.86 | 0.70 |
| Small | 1.96 | 1.11 | 0.31 |

**YTD %**

| | Value | Core | Growth |
|---|---|---|---|
| Large | -4.23 | -9.83 | -14.71 |
| Mid | -8.07 | -8.68 | -10.42 |
| Small | -14.37 | -15.35 | -16.27 |

## YTD equity sector returns




## U.S. Treasury yields

| Date | 2-Yr | 5-Yr | 10-Yr | 30-Yr |
|---|---|---|---|---|
| 4/17/2025 | 3.81% | 3.95% | 4.34% | 4.80% |
| 3/17/2025 | 4.06% | 4.11% | 4.31% | 4.60% |
| 4/17/2024 | 4.93% | 4.62% | 4.59% | 4.71% |

**See page 2 for complete sources and important disclosures.**

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## 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

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