Weekly Market Dashboard: May 30, 2025

Market overview

Back on Track

In a holiday-shortened trading week, the major U.S. equity indices closed in positive territory, capping off a strong rebound in May. For the week, the Nasdaq, S&P 500, and Dow gained 2.0%, 1.9%, and 1.7%, respectively. On the month, the Nasdaq jumped 9.7%, the S&P 500 rose 6.3%, and the Dow climbed 4.2%. For the S&P 500 and Nasdaq, May marked their strongest month since November 2023.

Easing Inflation

The Federal Reserve's preferred inflation measure, core PCE, increased 0.1% in April, placing the 12-month inflation rate at 2.5%. This was down from 2.7% the previous month and in line with forecasts to mark the lowest annual reading since March 2021. Including food and energy, headline PCE eased for the second straight month to 2.1%, below estimates to notch the lowest level in seven months.

Sentiment Strengthens

The Conference Boards' Consumer Confidence Index rebounded sharply in May after five consecutive months of decline, rising to a level of 98.0, up from 85.7 in April and widely besting economists' forecasts for an 87.1 result. Meanwhile, the University of Michigan's Consumer Sentiment Index was unchanged from April at a level of 52.2 but marked an upward revision from its preliminary May reading of 50.8.

Relative Revision

The second estimate of first-quarter GDP saw the U.S. economy contract at a 0.2% rate, slightly stronger than both the -0.3% advance estimate and forecasts and a notable shift from the 2.4% growth recorded in the fourth quarter of 2024.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.90%	1.06%	13.52%	14.41%
Nasdaq	2.02%	-0.74%	15.02%	17.45%
DJIA	1.67%	0.08%	11.16%	10.79%
Russell 2000	1.32%	-6.85%	1.19%	5.03%
Russell Mid Cap	1.43%	1.06%	10.32%	9.05%
MSCI EAFE	0.89%	16.87%	13.33%	11.45%
MSCI EM	-1.12%	8.73%	13.04%	5.15%
Russell 1000 Value	1.33%	2.50%	8.91%	8.16%
Russell 1000 Growth	2.31%	-0.27%	17.62%	19.85%
U.S. Agg. Bond	0.88%	2.45%	5.46%	1.49%
Domestic 60/40 [1]	1.40%	1.14%	9.17%	8.04%
Global 60/40 [2]	1.16%	3.97%	9.48%	7.61%

The week ahead

Manufacturing PMI (May)
(Monday, June 2)

Services PMI (May)
(Wednesday, June 4)

JOLTS Job Openings (Apr)
(Tuesday, June 3)

Nonfarm Payrolls (May)
(Friday, June 6)

ADP Nonfarm Employment Change (May)
(Wednesday, June 4)

Unemployment Rate (May)
(Friday, June 6)

Equity style returns

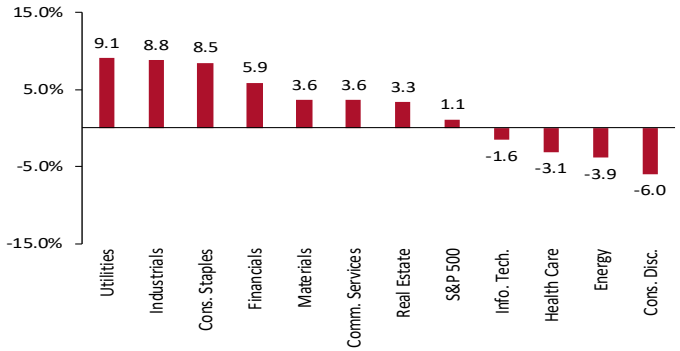
1-Week %

	Value	Core	Growth
Large	1.33	1.90	2.31
Mid	1.13	1.43	2.25
Small	1.39	1.32	1.27

YTD %

	Value	Core	Growth
Large	2.50	1.06	-0.27
Mid	-0.37	1.06	5.20
Small	-7.73	-6.85	-6.01

YTD equity sector returns



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
5/30/2025	3.89%	3.96%	4.41%	4.92%
4/30/2025	3.60%	3.72%	4.17%	4.66%
5/30/2024	4.92%	4.57%	4.55%	4.69%

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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