Weekly Market Dashboard: June 27, 2025

Market overview

Stock Surge

The major U.S. equity indices finished the week firmly in positive territory ahead of the July 9th deadline for reassessing the suspension of U.S. reciprocal tariffs. The Nasdaq and S&P 500 surged 4.3% and 3.5%, respectively, notching fresh record high closes on Friday, while the Dow added 3.8%.

Inflation Acceleration

The Federal Reserve's preferred inflation measure, core PCE, increased 0.2% in May, placing the 12-month inflation rate at 2.7%. Notably, both readings were 0.1% above forecasts and marked an acceleration from April's 0.1% monthly and 2.6% revised annual readings. Including food and energy, headline PCE increased at a 2.3% annual pace, in line with estimates yet above the previous month's 2.2% result.

Consumer Contrast

The Conference Boards' Consumer Confidence Index slid 5.4 points in June following a sharp May rebound. The index registered at a level of 93.0, down from 98.4 the previous month and below the 99.4 forecasted result to mark its sixth decline in the past seven months. Meanwhile, the University of Michigan's Consumer Sentiment Index was markedly improved in June, rising to 60.7 from 52.2 in May and above forecasts, representing its first increase in six months.

Economic Contraction

The third estimate of first quarter GDP saw the U.S. economy contract at a 0.5% annual pace, deeper than the previously estimated 0.2% contraction in May. A wide contrast from the prior quarter's 2.4% expansion, this latest result also marked the first negative GDP reading since the first quarter of 2022.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	3.45%	5.65%	14.11%	18.33%
Nasdaq	4.25%	5.34%	14.32%	21.67%
DJIA	3.83%	3.89%	13.87%	13.94%
Russell 2000	3.01%	-1.95%	8.05%	8.62%
Russell Mid Cap	2.22%	4.31%	14.82%	12.87%
MSCI EAFE	3.10%	19.39%	17.71%	14.94%
MSCI EM	3.35%	15.77%	16.27%	8.97%
Russell 1000 Value	2.13%	5.59%	13.41%	11.71%
Russell 1000 Growth	4.46%	5.38%	15.62%	23.87%
U.S. Agg. Bond	0.68%	3.65%	5.22%	2.77%
Domestic 60/40 [1]	2.17%	4.23%	10.28%	10.87%
Global 60/40 [2]	2.17%	6.90%	10.99%	10.38%

The week ahead

Manufacturing PMI (Jun)
(Tuesday, July 1)

JOLTS Job Openings (May)
(Tuesday, July 1)

ADP Nonfarm Employment Change (Jun)
(Wednesday, July 2)

Nonfarm Payrolls (Jun)
(Thursday, July 3)

Unemployment Rate (Jun)
(Thursday, July 3)

Service PMI (Jun)
(Thursday, July 3)

Equity style returns

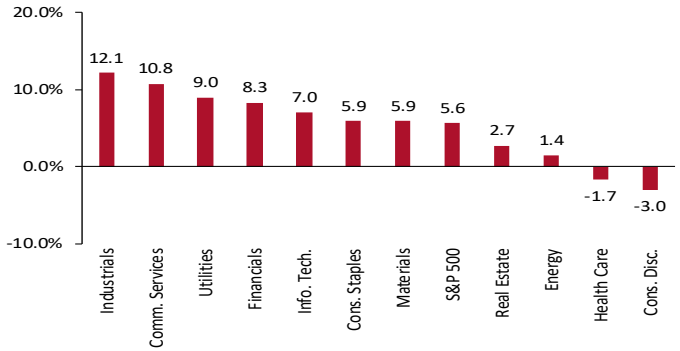
1-Week %

	Value	Core	Growth
Large	2.13	3.45	4.46
Mid	2.09	2.22	2.58
Small	2.98	3.01	3.04

YTD %

	Value	Core	Growth
Large	5.59	5.65	5.38
Mid	2.66	4.31	9.07
Small	-3.12	-1.95	-0.83

YTD equity sector returns



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
6/27/2025	3.73%	3.83%	4.29%	4.85%
5/27/2025	3.92%	4.04%	4.43%	4.94%
6/27/2024	4.70%	4.29%	4.29%	4.43%

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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