Weekly Market Dashboard: *January 9, 2026*

Market overview

Early Rally

The major U.S. stock indexes produced gains of around 2.0% in the first full trading week of 2026. The S&P 500 and the Dow surpassed record highs set two weeks earlier, and the Nasdaq climbed to within 1.2% of its historic peak set more than two months ago.

Jobs Slowdown

U.S. job growth slowed in December, with employers adding a lighter-than-expected 50,000 jobs, while October's and November's readings were revised down by a combined 76,000. However, the unemployment rate ticked down to 4.4% in December from a revised 4.5% in the prior month. The November JOLTS report also signaled cooling, as hires fell to 5.1 million from 5.4 million and job openings dropped to 7.1 million, the lowest since September 2024.

Confidence Lift

U.S. consumer sentiment is up for the second month in a row and at its highest level in four months, based on Friday's preliminary monthly report from the University of Michigan survey. The index's initial January reading was 54.0, up from December's final figure of 52.9. Both results marked a modest rebound following a string of recent monthly declines amid weakening jobs growth.

Split Sectors

U.S. manufacturing contracted again in December, with the ISM Manufacturing PMI slipping 0.3 points to 47.9—its weakest level of 2025 and still below the 50 threshold that signals expansion. In contrast, services activity grew for a 10th consecutive month, with stronger new orders, business activity, and a rebound in employment lifting the Services PMI to a reading of 54.4, its highest level of the 2025.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.58%	1.80%	19.23%	23.16%
Nasdaq	1.88%	1.86%	22.31%	31.52%
DJIA	2.34%	3.03%	18.11%	16.07%
Russell 2000	4.63%	5.75%	18.81%	15.12%
Russell Mid Cap	2.70%	3.85%	14.06%	14.87%
MSCI EAFE	1.42%	2.03%	33.30%	16.31%
MSCI EM	1.61%	3.44%	39.22%	15.45%
Russell 1000 Value	2.54%	3.47%	19.11%	14.41%
Russell 1000 Growth	0.90%	0.64%	18.39%	31.08%
U.S. Agg. Bond	0.35%	0.15%	7.97%	3.97%
Domestic 60/40 [1]	1.41%	1.62%	14.08%	14.01%
Global 60/40 [2]	1.29%	1.57%	17.19%	13.14%

The week ahead

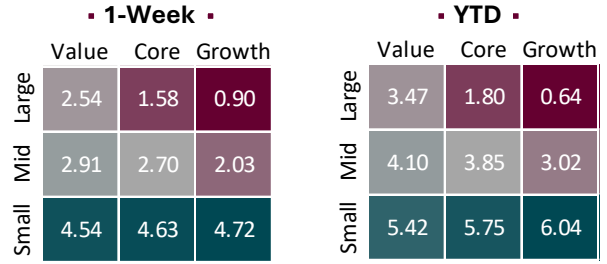
CPI Inflation (Dec)
(Tuesday, January 13)

PPI Inflation (Oct & Nov)
(Wednesday, January 14)

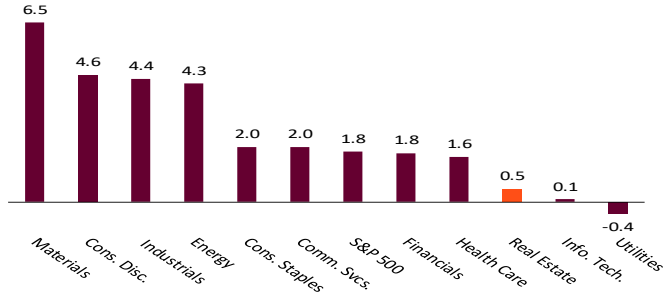
Retail Sales (Nov)
(Wednesday, January 14)

Existing Home Sales (Dec)
(Wednesday, January 14)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
1/9/2026	3.54%	3.75%	4.18%	4.82%
12/9/2025	3.61%	3.78%	4.18%	4.80%
1/9/2025	4.27%	4.46%	4.68%	4.92%

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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