Weekly Market Dashboard: July 3, *2026*

Market overview

Forward Progress

In a holiday-shortened trading week, the major U.S. equity indices finished in positive territory, supported by tempered Fed rate hike expectations and continued investor rotation into blue-chip stocks. The Nasdaq and S&P 500 gained 2.1% and 1.8%, respectively, while the Dow advanced 2.0%, closing at a fresh all-time high on Thursday.

Q2 Turnaround

The close of the second quarter capped a robust three-month stretch of gains for U.S. stocks and a sharp recovery from early-year declines. In contrast to the first quarter, which saw the major U.S. stock indices declined between 3% and 7%, the Nasdaq and S&P 500 rose 21.6% and 15.2%, respectively, in Q2, marking their best quarterly performances since 2020. The Dow also rose 13.4% to post its best quarter since 2022.

Jobs Disappointment

The U.S. labor market added a weaker-than-expected 57,000 new jobs in June, substantially below economist expectations of approximately 114,000 and May's revised gain of 129,000. June's employment report also included significant downward revisions to April and May nonfarm payrolls, lowering previously reported job gains by a combined 74,000. Meanwhile, the U.S. unemployment rate edged down to 4.2% from 4.3% in the prior month.

Sideways Confidence

The Conference Board's Consumer Confidence Index inched higher in June, rising to 91.2 from 90.6 in May. Despite falling short of forecasts for around 94.4, June's reading pointed to a modest improvement in consumer confidence, with lower oil prices helping to ease broader inflation fears. Overall, sentiment toward prevailing business conditions remained largely unchanged, with the index continuing to hover in the low-90s range seen throughout much of 2026.

See page 2 for complete sources and important disclosures.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	1.78%	9.98%	21.62%	20.53%
Nasdaq	2.12%	11.49%	27.45%	24.14%
DJIA	1.99%	10.99%	20.93%	17.54%
Russell 2000	-0.42%	21.43%	36.25%	18.24%
Russell Mid Cap	0.68%	15.31%	20.12%	16.52%
MSCI EAFE	2.76%	11.30%	22.11%	16.98%
MSCI EM	1.02%	23.86%	41.71%	22.39%
Russell 1000 Value	1.72%	18.38%	28.07%	18.50%
Russell 1000 Growth	1.85%	2.81%	15.17%	21.59%
U.S. Agg. Bond	-0.50%	0.48%	4.11%	4.18%
Domestic 60/40 [1]	0.60%	7.51%	15.32%	13.37%
Global 60/40 [2]	0.81%	7.84%	15.97%	13.11%

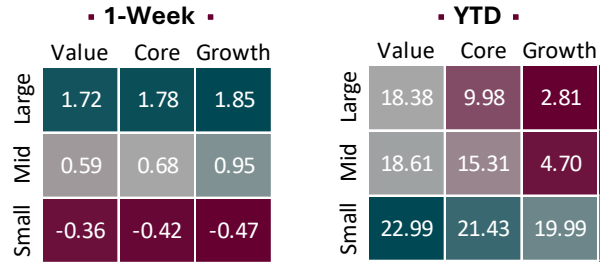
The week ahead

Services PMI (Jun)
(Monday, July 6)

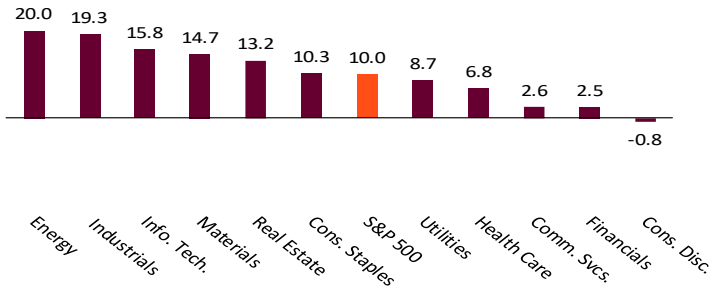
Existing Home Sales (Jun)
(Thursday, July 9)

FOMC Meeting Minutes
(Wednesday, July 8)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
7/3/2026	4.14%	4.23%	4.49%	4.98%
6/3/2026	4.08%	4.21%	4.49%	4.99%
7/3/2025	3.88%	3.94%	4.35%	4.86%

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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

S&P 500 (U.S. large-cap stocks); Nasdaq Composite (Nasdaq-listed stocks); DJIA (30 U.S. blue-chips); Russell 2000 (U.S. small-cap); Russell Midcap (U.S. mid-cap); MSCI EAFE (developed markets ex-U.S. & Canada); MSCI EM (emerging markets); Russell 1000 Value / Growth (U.S. large-cap value/growth); Bloomberg U.S. Aggregate Bond Index (investment-grade U.S. bonds).

PCE (Personal Consumption Expenditures), GDP (Gross Domestic Product), PMI (Purchasing Managers' Index), JOLTS (Job Openings and Labor Turnover Survey), ADP (Automatic Data Processing), FOMC (Federal Open Market Committee)

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

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