Weekly Market Dashboard: August 21, *2026*

Market overview

Market Pause

The major U.S. equity indices finished the week in negative territory, weighed down by higher government yields. The Nasdaq led losses, falling 2.0%, while the S&P 500 retreated 1.4%, with both indices snapping three-week winning streaks. Meanwhile, the Dow posted its second consecutive weekly decline, slipping 0.8%.

Yield Momentum

Amid the U.S. national debt surpassing $40 trillion for the first time on Tuesday, Treasury yields continued their recent upward trend. The 10- and 30-year Treasury yields rose for a second consecutive week, closing at 4.74% and 5.27%, respectively, while the 2-year yield finished at 4.24%. Notably, the week's advance pushed the 30-year Treasury yield to its highest level in nearly two decades.

Housing Headwinds

Pending home sales in the U.S. fell 2.3% in July, missing expectations for a 0.1% increase and declining to the lowest level since January. The drop followed a downwardly revised 4.8% decline in June, while pending sales were 2.2% lower compared with a year earlier. Separately, housing starts—measuring the number of new homes that began construction—fell 12.4% in July, reversing a 19.7% increase the prior month.

Bitcoin Boost

The price of Bitcoin rallied sharply during the week, gaining around 22% to finish Friday near $77,126—its highest level in roughly three months and its strongest weekly advance in over two years. The cryptocurrency now stands more than 31% above its 2026 closing low set on June 30, though it remains down nearly 12% on a year-to-date basis.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-1.39%	12.95%	21.90%	21.98%
Nasdaq	-2.02%	13.07%	24.82%	25.56%
DJIA	-0.78%	11.96%	20.95%	17.70%
Russell 2000	-1.60%	22.48%	34.34%	19.20%
Russell Mid Cap	-1.23%	18.54%	22.34%	18.42%
MSCI EAFE	-0.54%	14.14%	21.72%	19.43%
MSCI EM	1.24%	24.22%	38.90%	24.18%
Russell 1000 Value	-0.50%	23.34%	32.00%	20.39%
Russell 1000 Growth	-2.31%	3.77%	12.26%	22.49%
U.S. Agg. Bond	-0.10%	-0.34%	2.48%	4.66%
Domestic 60/40 [1]	-0.87%	8.87%	14.93%	14.46%
Global 60/40 [2]	-0.64%	9.11%	15.33%	14.35%

The week ahead

CB Consumer Confidence (Aug)
(Tuesday, August 25)

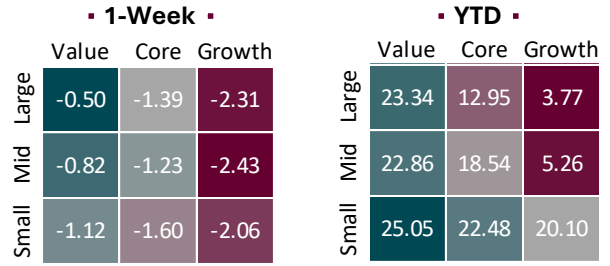
PCE Price Index (Jul)
(Wednesday, August 26)

New Home Sales (Jul)
(Tuesday, August 25)

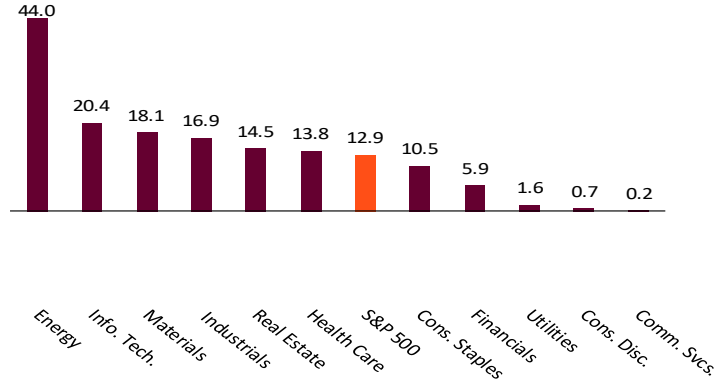
Michigan Consumer Sentiment (Aug)
(Friday, August 28)

Q2 GDP (2nd Est.)
(Wednesday, August 26)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
8/21/2026	4.24%	4.43%	4.74%	5.27%
7/21/2026	4.26%	4.37%	4.63%	5.13%
8/21/2025	3.79%	3.86%	4.33%	4.92%

See page 2 for complete sources and important disclosures.

LCN-9090448-082426

For use with the general public.

© 2026 Lincoln National Corporation

Lincoln Financial

Your tomorrow.
Our priority.℠

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)

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

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates, including The Lincoln National Life Insurance Company, Fort Wayne, IN, and Lincoln Life & Annuity Company of New York, Syracuse, NY. Variable products distributed by broker-dealer/affiliate Lincoln Financial Distributors, Inc., Radnor, PA. **The Lincoln National Life Insurance Company does not solicit business in the State of New York, nor is it authorized to do so.** Securities and investment advisory services may be offered through non-affiliated entities. Affiliates are separately responsible for their own financial and contractual obligations.

Lincoln Financial Investments Corporation/LFI is the subsidiary of The Lincoln National Life Insurance Company responsible for analyzing and reviewing the investment options within Lincoln variable products, providing recommendations regarding these options to Lincoln senior management. LFI also serves as a Registered Investment Adviser, selecting asset managers and constructing model portfolios for use by financial professionals.

Lincoln Financial® affiliates, their affiliated distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent professional as to any tax, accounting or legal statements made herein.

This summary is for informational use only and should not be considered investment advice or a recommendation to buy or sell any security.

Lincoln Financial is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

Order code: FMM-RECAP-PPT001_Z204

LincolnFinancial.com

© 2026 Lincoln National Corporation