Weekly Market Dashboard: October 2, *2026*

Market overview

Mixed Movement

The major U.S. equity indices finished the week mixed, with continued strength in technology stocks helping the Nasdaq post a 0.5% gain and its third straight weekly advance. The S&P 500 slipped 0.3%, while the Dow fell 1.3%. A similar divide characterized September, as the Nasdaq outperformed with a 1.9% gain, while the S&P 500 finished largely flat, declining 0.4%. The Dow experienced greater pressure, falling 4.1% and snapping a five-month winning streak.

Inflation Idles

The Federal Reserve's preferred inflation measure, core PCE, advanced 0.2% in August and 3.0% year over year, with both readings coming in below economist forecasts following downward revisions to July's figures. On an annual basis, August marked the third consecutive month in which core inflation held at 3.0%, indicating a degree of stability in price pressures despite remaining above the Fed's 2.0% target. On a headline basis, PCE inflation rose 3.4% year over year.

Payroll Pullback

The U.S. labor market added a lower-than-expected 29,000 jobs in September versus estimates for roughly 90,000. The latest print followed a sharp August rebound that initially represented the strongest monthly payroll gain since March, before being revised down to 133,000 jobs. Collectively, downward revisions to July and August payrolls now total 60,000. Meanwhile, the U.S. unemployment rate ticked higher to 4.2% from 4.1% in August.

GDP Gains

The final estimate of second-quarter GDP showed the U.S. economy expanding at a 2.2% annualized pace, improved from the 1.5% growth rate recorded in each of the prior two estimates. First-quarter GDP was also revised higher to 2.5%, leaving growth above 2% throughout the first half of 2026.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.25%	13.81%	16.35%	23.27%
Nasdaq	0.46%	17.52%	19.74%	27.75%
DJIA	-1.25%	7.76%	11.81%	17.30%
Russell 2000	-0.11%	15.18%	16.65%	18.86%
Russell Mid Cap	0.02%	13.53%	13.21%	18.26%
MSCI EAFE	-1.51%	9.27%	13.71%	18.61%
MSCI EM	-1.23%	23.68%	27.47%	24.25%
Russell 1000 Value	-1.03%	19.99%	24.33%	20.78%
Russell 1000 Growth	0.66%	7.86%	8.35%	24.51%
U.S. Agg. Bond	-0.60%	-2.86%	-2.16%	4.31%
Domestic 60/40 [1]	-0.35%	7.19%	8.59%	14.82%
Global 60/40 [2]	-0.59%	6.89%	8.75%	14.44%

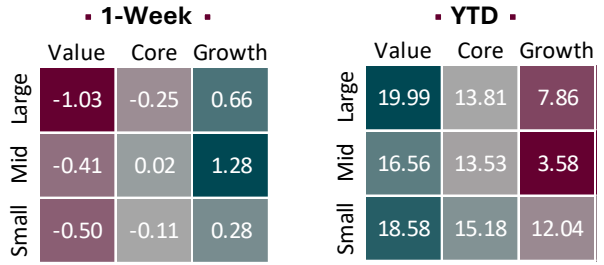
The week ahead

Services PMI (Sep)
(Monday, October 5)

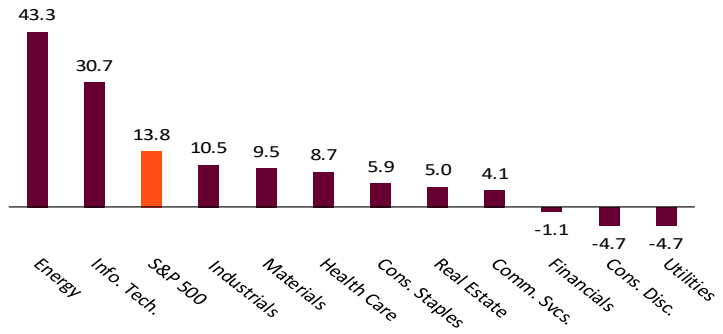
FOMC Meeting Minutes
(Wednesday, October 7)

Michigan Consumer Sentiment *P* (Oct)
(Friday, October 9)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
10/2/2026	4.83%	5.06%	5.28%	5.60%
9/2/2026	4.39%	4.54%	4.79%	5.27%
10/2/2025	3.55%	3.67%	4.10%	4.69%

See page 3 for complete sources and important disclosures.

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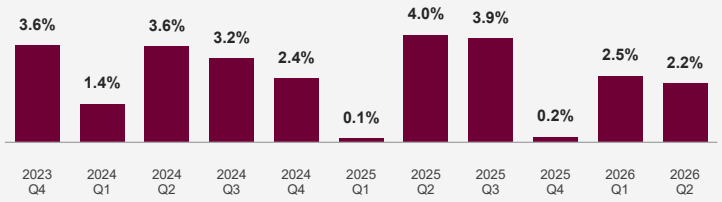
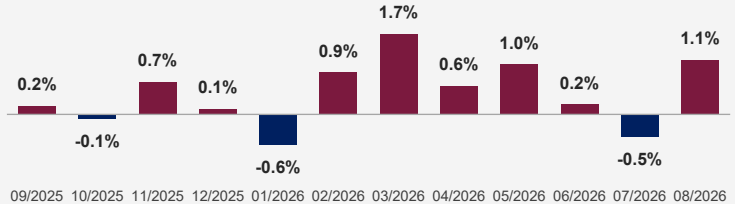
Economic Dashboard: October 2, *2026*

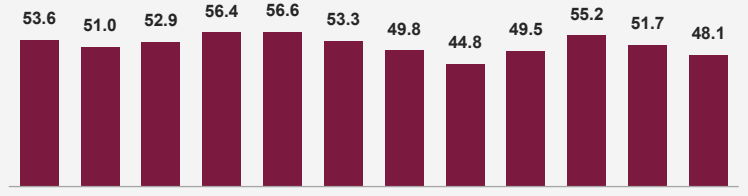
Annualized GDP Growth Rate (QoQ)



Retail Sales (MoM)



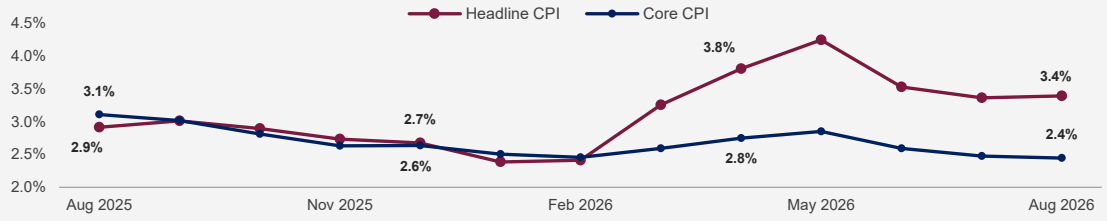
UMich Consumer Sentiment



Consumer Price Index (CPI)

HEADLINE	YoY:	MoM :
	3.4%	0.4%

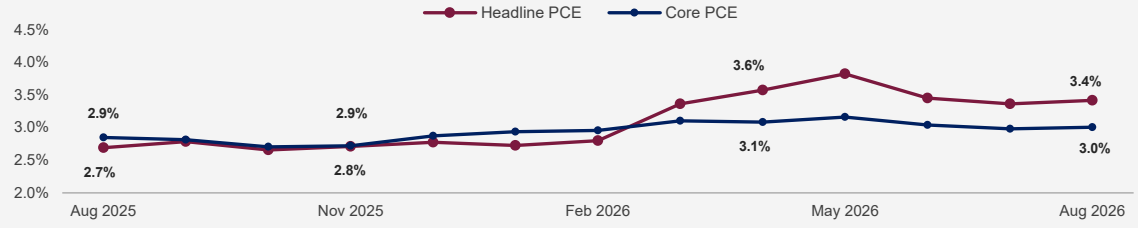
CORE	YoY:	MoM :
	2.4%	0.3%



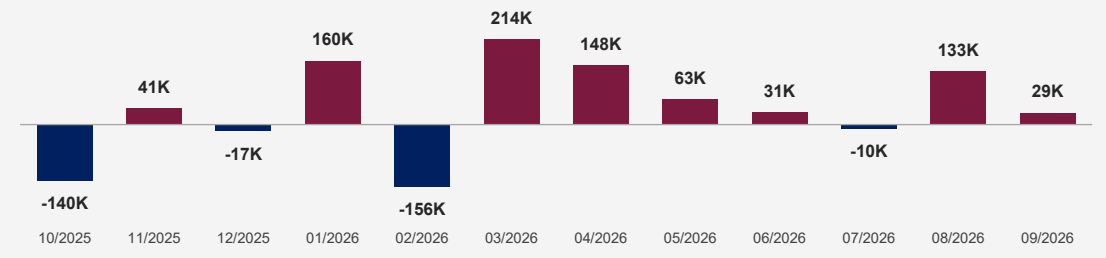
Personal Consumption Expenditures (PCE)

HEADLINE	YoY:	MoM :
	3.4%	0.3%

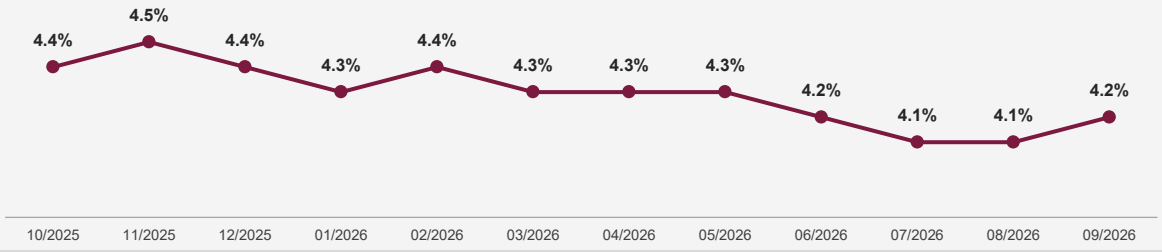
CORE	YoY:	MoM :
	3.0%	0.2%



Nonfarm Payrolls (Monthly Change in Employment)



Unemployment Rate



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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. Crude oil prices: CNBC WTI Crude. *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), WTI (West Texas Intermediate; Crude Oil), 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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Disclosure

Gross Domestic Product (GDP) data from fred.stlouisfed.org: https://fred.stlouisfed.org/series/A191RL1Q225SBEA.

Retail Sales Data from fred.stlouisfed.org: https://fred.stlouisfed.org/series/RSAFS?utm_source=chatgpt.com#.

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Consumer Price Index (CPI) data from fred.stlouisfed.org:
Headline: (YoY) https://fred.stlouisfed.org/series/CPIAUCNS; (MoM) https://fred.stlouisfed.org/series/CPIAUCSL?utm_source=chatgpt.com.
Core: (YoY) https://fred.stlouisfed.org/series/CPILFENS#; (MoM) https://fred.stlouisfed.org/series/CPILFESL.

Personal Consumption Expenditures (PCE) data from fred.stlouisfed.org:
Headline: (YoY) https://fred.stlouisfed.org/series/PCEPI#; (MoM) https://fred.stlouisfed.org/series/PCEPI.
Core: (YoY) https://fred.stlouisfed.org/series/PCEPILFE#; (MoM) https://fred.stlouisfed.org/series/PCEPILFE#.

NonFarm Payrolls (Monthly Change in Employment) data from fred.stlouisfed.org: https://fred.stlouisfed.org/series/PAYEMS.

Unemployment Rate data from fred.stlouisfed.org: https://fred.stlouisfed.org/series/UNRATE.

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