Weekly Market Dashboard: October 30, *2026*

Market overview

Tech. Turbulence

The major U.S. equity indices finished the week in negative territory amid renewed pressure on technology stocks, as mixed earnings results and AI profitability concerns weighed on investors. A steep Friday selloff saw the Nasdaq and S&P 500 retreat 2.9% and 1.8%, respectively, pushing their weekly declines to 2.0% and 0.6% and extending both indices' losing streaks to three weeks. The Dow also finished lower, shedding 0.8% as selling pressure broadened across the market.

Hawkish Hold

In a 10-2 decision, the FOMC held its benchmark lending rate steady at 3.75%–4.00%. In post-meeting remarks, Fed Chair Kevin Warsh balanced economic strength against persistent price pressures, noting that real activity was "clearly pointing in the right direction" but inflation remained "too high." Warsh emphasized that incoming data would guide future policy decisions, while reiterating the Fed's commitment to price stability. By Friday, fed funds futures priced roughly a 70% chance of a 0.25% hike at the Fed's December meeting.

Inflation Uptick

The Federal Reserve's preferred inflation measure, core PCE, rose 0.3% in September and 3.1% from a year ago, both readings in line with estimates. While matching expectations, September's annual rate marked an uptick from 3.0% in August and a further departure from the Fed's 2.0% target. Including food and energy, headline PCE inflation accelerated to 3.6% year over year from 3.4% the prior month.

Growth Surprise

The advance estimate of third-quarter GDP showed the U.S. economy expanding at a 3.4% annualized pace, well above the 2.2% growth recorded in Q2 and besting 3.2% forecasts. The result marked the strongest quarterly growth since Q3 2025, boosted by AI-related business investment.

Market returns

Index	1 Week	YTD	1 Year	3 Year
S&P 500	-0.56%	11.77%	12.11%	23.40%
Nasdaq	-1.99%	9.95%	7.85%	26.40%
DJIA	-0.83%	9.08%	10.60%	18.19%
Russell 2000	1.30%	14.37%	14.80%	20.76%
Russell Mid Cap	0.52%	15.41%	16.56%	20.47%
MSCI EAFE	0.87%	9.52%	13.51%	19.75%
MSCI EM	-0.72%	13.45%	14.05%	22.28%
Russell 1000 Value	0.48%	24.50%	28.67%	23.27%
Russell 1000 Growth	-1.70%	-0.17%	-2.59%	22.27%
U.S. Agg. Bond	0.56%	-0.54%	-0.07%	5.45%
Domestic 60/40 [1]	0.13%	7.44%	7.93%	15.71%
Global 60/40 [2]	0.26%	6.98%	8.00%	15.28%

The week ahead

Manufacturing PMI (Oct)
(Monday, November 2)

Nonfarm Payrolls (Oct)
(Friday, November 6)

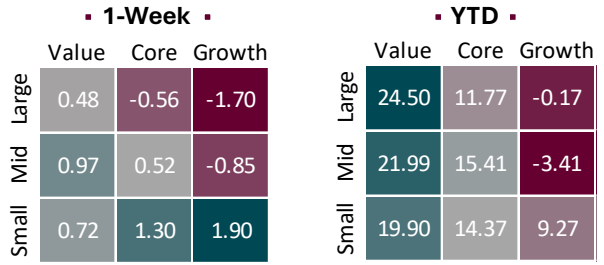
JOLTS Job Openings (Sep)
(Tuesday, November 3)

Unemployment Rate (Oct)
(Friday, November 6)

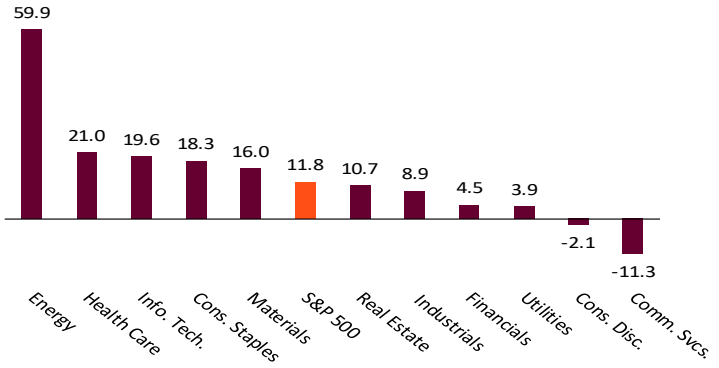
Services PMI (Oct)
(Wednesday, November 4)

Michigan Consumer Sentiment *P* (Nov)
(Friday, November 6)

Equity style returns (%)



YTD equity sector returns (%)



U.S. Treasury yields

Date	2-Yr	5-Yr	10-Yr	30-Yr
10/30/2026	4.56%	4.71%	4.94%	5.31%
9/30/2026	4.88%	5.09%	5.29%	5.64%
10/30/2025	3.61%	3.72%	4.11%	4.65%

See page 3 for complete sources and important disclosures.

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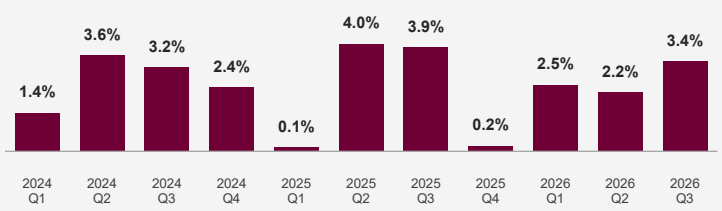
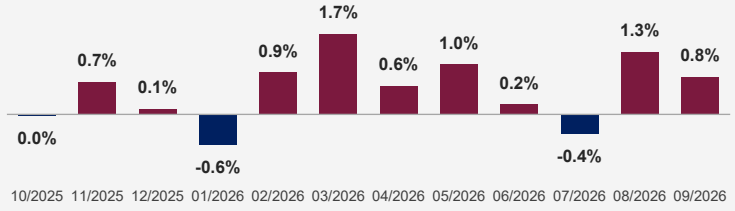
Economic Dashboard: October 30, *2026*

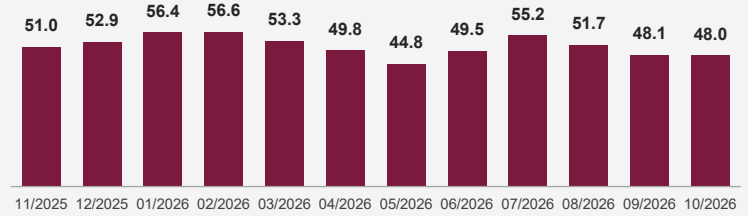
Annualized GDP Growth Rate (QoQ)



Retail Sales (MoM)



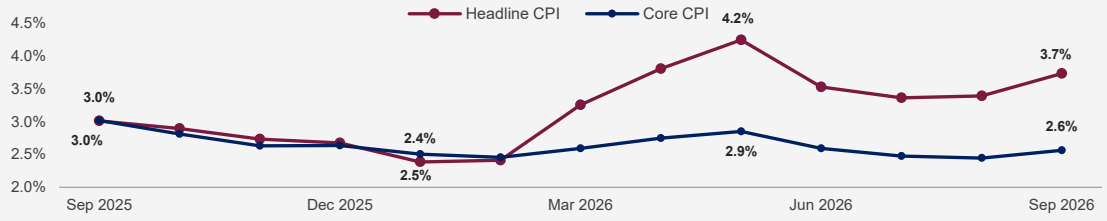
UMich Consumer Sentiment



Consumer Price Index (CPI)

HEADLINE	YoY:	MoM :
	3.7%	0.6%

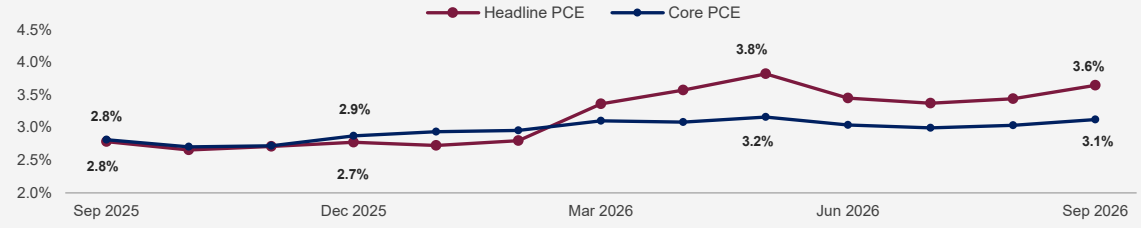
CORE	YoY:	MoM :
	2.6%	0.3%



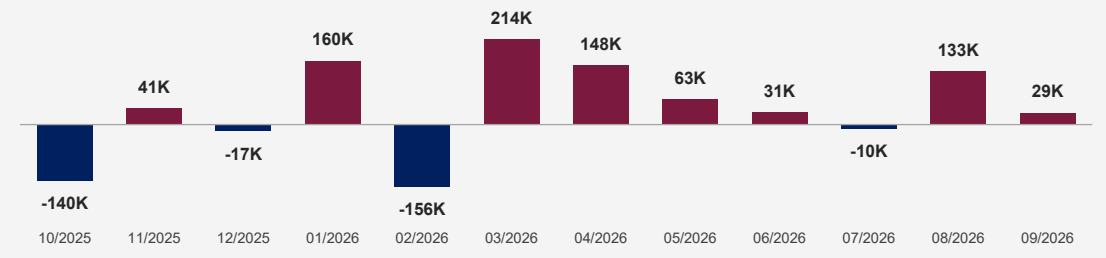
Personal Consumption Expenditures (PCE)

HEADLINE	YoY:	MoM :
	3.6%	0.5%

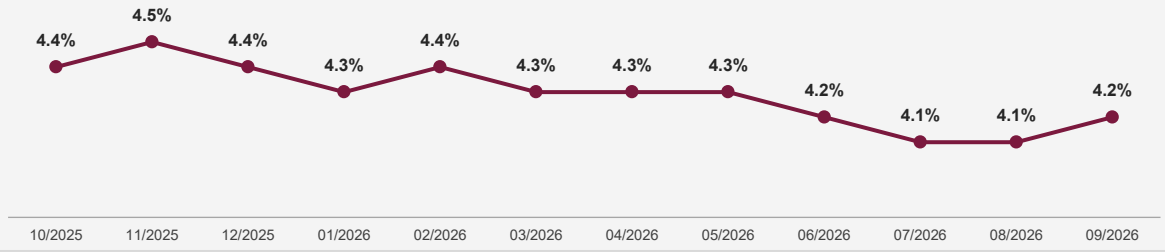
CORE	YoY:	MoM :
	3.1%	0.3%



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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