Weekly Market Update

Market Data as of Week Ending: 11/13/2026 unless noted otherwise

Stocks rebounded from the prior week's selloff, though hot inflation data and rising yields trimmed the gains. Monday did most of the work. All 11 S&P 500 sectors rose, oil fell on hopes for progress with Iran, and the semiconductor index bounced nearly 7%. AI stocks got another lift Wednesday when CoreWeave beat estimates, raised its 2026 outlook, doubled its operating margin to 10%, and reported a $132.5 billion backlog, easing worries about how AI build-outs will be financed. NVIDIA moved the other way. Reports about CEO Jensen Huang's personal conduct led to his resignation on Thursday, and the stock fell roughly 14% for the week. The S&P 500 gained 2.5%, the Nasdaq 2.3%, and the Dow 2.1% on the week as growth companies largely outpaced their value counterparts. Third-quarter earnings remain a key support: with about 80% of S&P 500 companies reported, earnings are tracking about 35% higher than a year ago. Oil eased, with WTI ending near $89, though it rebounded Thursday after President Trump said the U.S. no longer needs a deal with Iran.

Treasuries sold off sharply as hotter-than-expected inflation data and hawkish Fed comments pushed rate-hike expectations higher. Fed Governor Christopher Waller said a half-point hike could be appropriate, and other officials stressed that more work is needed to bring inflation back to 2%. A December hike is now fully priced in, and markets see meaningful odds of another increase in January. Weak demand at the 3-year and 10-year note auctions added to the pressure. The 2-yr yield jumped about 33 basis points to 4.88% and the 10-yr rose about 28 basis points to 5.15%, leaving the 10-yr just 27 basis points above the 2-yr. Credit held up better than Treasuries: investment-grade spreads tightened to 86 basis points and high-yield spreads to 316, and high yield lost only 0.3%.

Inflation is proving stickier than hoped. Consumer prices rose 0.4% in October, slower than September's 0.6% but above the 0.3% forecast. Core CPI increased 0.3%, also beating expectations. No year-over-year figures were published because last year's government shutdown interrupted data collection. Core CPI has now posted three firm readings in a row, running at about a 3.6% annualized pace, with strength across services, housing, and goods. Producer prices rose 0.3% for the month, slightly below forecasts. However, September was revised up to 1.4%, and the annual rate climbed to 6.5%, the fastest since November 2022, with core producer prices up 5.0% from a year ago. The labor market stayed tight: initial jobless claims rose to 200,000 but have held at or below that level since early September. Housing remains the weak spot. Existing home sales fell 5.5% to a 3.75 million annual rate, the slowest pace in more than 16 years.

U.S. Equity Returns (Size & Style - Russell)

	Week			MTD			QTD			YTD		
	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth	Value	Core	Growth
Large	2.28%	2.53%	2.83%	1.78%	-0.08%	-2.29%	6.24%	-0.77%	-8.24%	26.71%	11.43%	-2.46%
Mid	1.99%	2.51%	4.20%	1.11%	0.40%	-1.84%	7.02%	3.60%	-6.13%	23.34%	15.87%	-5.18%
Small	0.89%	1.36%	1.83%	-0.89%	-0.70%	-0.52%	1.60%	-0.13%	-1.81%	18.83%	13.57%	8.70%

U.S. Fixed Income Returns (Quality & Duration - Bloomberg)

	Week			MTD			QTD			YTD		
	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long	Short	Interm	Long
Govt	-0.78%	-1.05%	-2.94%	-0.56%	-0.78%	-2.48%	0.68%	0.84%	2.55%	0.18%	-0.62%	-5.26%
Corp	-0.70%	-0.99%	-2.18%	-0.47%	-0.67%	-1.59%	0.71%	0.91%	1.84%	0.58%	-0.68%	-4.74%
HY	-0.17%	-0.25%	-1.02%	0.11%	0.13%	0.44%	0.28%	0.55%	-5.19%	1.01%	0.68%	-7.64%

Index Returns

	Week	MTD	QTD	YTD
Equities (Stocks)				
S&P 500	2.54%	-0.20%	-1.07%	11.54%
S&P MidCap 400	2.24%	0.60%	2.51%	12.64%
Russell 2000	1.36%	-0.70%	-0.13%	13.57%
MSCI EAFE	2.07%	0.19%	-0.55%	9.73%
MSCI Emerging Markets	3.21%	-1.00%	-8.97%	12.32%
MSCI EAFE Small Cap	1.97%	-0.46%	-2.62%	7.86%
Fixed Income (Bonds)				
Bloomberg Int Gov/Credit	-1.03%	-0.75%	0.87%	-0.63%
Bloomberg US Agg	-1.50%	-1.11%	1.31%	-1.64%
Bloomberg US High Yield	-0.26%	0.14%	0.44%	0.54%
Other				
Bloomberg Commodity	-0.89%	-5.32%	-5.40%	25.69%
S&P Dev Property	0.47%	2.37%	4.82%	8.26%

S&P 500 Sector Returns

	Week	MTD	QTD	YTD
Consumer Disc	2.65%	5.40%	9.55%	3.18%
Consumer Staples	2.67%	3.67%	15.71%	22.63%
Energy	5.14%	-7.35%	5.62%	48.16%
Financials	2.63%	3.80%	9.93%	8.50%
Health Care	2.19%	2.11%	12.19%	23.58%
Industrials	3.72%	0.78%	1.09%	9.73%
Info Technology	2.00%	-5.06%	-11.52%	13.59%
Materials	0.40%	-0.04%	6.53%	15.92%
Real Estate	0.98%	2.88%	8.11%	13.85%
Communication Svcs	3.54%	5.88%	-10.12%	-6.09%
Utilities	2.09%	1.40%	11.71%	5.39%

Commodities and Currency

	11/13/26	10/31/26	9/30/26	12/31/25
Oil ($/barrel)	88.56	104.12	90.42	57.42
Gold ($/oz.)	3884.49	3874.62	4157.41	4319.37

Bond Yields

	11/13/26	10/31/26	9/30/26	12/31/25
SOFR 3Mo Swap	4.16%	4.04%	4.04%	3.65%
2Yr Treasury	4.88%	4.56%	4.88%	3.47%
10Yr Treasury	5.15%	4.94%	5.29%	4.18%
2-10 Slope	0.27%	0.38%	0.41%	0.71%

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