

Full Market Commentary

The Week on Wall Street

U.S. stocks slipped over the shortened trading week as Q1 corporate reports started to roll in.

The Standard & Poor's 500 Index dropped 1.50 percent, while the Nasdaq Composite Index fell 2.62 percent. The Dow Jones Industrial Average lost 2.66 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, added 4.19 percent.^{1,2}

U.S. Stocks Slide

Stocks started the four-day week with modest gains. Trade volatility subsided as several money center banks reported Q1 numbers at or above expectations.³

Stocks trended lower midweek after Federal Reserve Chair Jerome Powell expressed concern that tariffs would likely “move us further away from our goals”—including keeping inflation in check.⁴

Stocks were mixed on the week's last trading day as traders evaluated White House news that trade deals were progressing with Japan, China, and the European Union. The S&P 500 ended the day higher, but the Dow Industrials were under pressure after a large healthcare company gave a disappointing Q1 report.⁵

The Fed's Influence

Stocks were under pressure following comments from Fed Chair Powell, who expressed concern about the ability of the Fed to balance its inflation and employment goals given the current trade situation. He said, “Tariffs are highly likely to generate at least a temporary rise in inflation,” and “the inflationary effects could be more persistent.”⁶

These are Powell's latest remarks about tariffs. The Fed Chair made similar comments earlier this month at an event in Alexandria, Virginia.⁷

Best Regards,



THIS WEEK: KEY ECONOMIC DATA

Monday: Leading Economic Indicators.

Tuesday: Philadelphia Fed President Harker speaks.

Wednesday: Chicago Fed President Austan Goolsbee, St. Louis Fed President Alberto Musalem, Atlanta Fed President Bostic, and Fed Governor Christopher Waller speak. PMI Services. PMI Manufacturing. New Home Sales. Fed Beige Book.

Thursday: Durable Goods. Weekly Jobless Claims.

Friday: Consumer Sentiment (final).

Source: Investors Business Daily - Econoday economic calendar; April 17, 2025

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

THIS WEEK: COMPANIES REPORTING EARNINGS

Tuesday: Tesla, Inc. (TSLA), GE Aerospace (GE), Verizon Communications Inc. (VZ), Intuitive Surgical, Inc. (ISRG), RTX Corporation (RTX), Danaher Corporation (DHR), Lockheed Martin Corporation (LMT), Elevance Health, Inc. (ELV)

Wednesday: Phillip Morris International Inc. (PM), International Business Machines Corporation (IBM), AT&T Inc. (T), ServiceNow, Inc. (NOW), Thermo Fisher Scientific Inc. (TMO), Boston Scientific Corporation (BSX), NextEra Energy, Inc. (NEE), Texas Instruments Incorporated (TXN), The Boeing Company (BA), CME Group Inc. (CME)

Thursday: Alphabet Inc. (GOOG/GOOGL), The Procter & Gamble Company (PG), T-Mobile US, Inc. (TMUS), Merck & Co., Inc. (MRK), PepsiCo, Inc. (PEP), Union Pacific Corporation (UNP), Gilead Sciences, Inc. (GLD), Comcast Corporation (CMCSA), Fiserv, Inc. (FI), Bristol Myers Squibb Company (BMY)

Friday: AbbVie Inc. (ABBV)

Source: Zacks, April 17, 2025. Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.



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1. The Wall Street Journal, April 17, 2025
2. Investing.com, April 17, 2025
3. CNBC.com, April 15, 2025
4. CNBC.com, April 16, 2025
5. WSJ.com, April 17, 2025
6. CNBC.com, April 16, 2025
7. CNBC.com, April 4, 2025
8. IRS.gov, September 30, 2024
9. Very Well Mind, December 12, 2024