

Full Market Commentary

The Week on Wall Street

Stocks pushed higher last week, spurred by the White House's reassuring comments that progress was being made with trade talks.

The Standard & Poor's 500 Index gained 4.59 percent, while the Nasdaq Composite Index picked up 6.73 percent. The Dow Jones Industrial Average lagged, adding 2.48 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, increased by 2.86 percent.^{1,2}

Markets Rally

Markets opened the week lower as investors continued to fret about China trade tensions. But sentiment quickly shifted.³

Stocks rebounded Tuesday following news that the administration intended to de-escalate tensions with China over tariffs. The rally extended through two more consecutive sessions as investors responded favorably to reassuring comments from the administration.

Markets also were encouraged after the president said he had "no intention" of firing the Fed Chair Powell. They also liked hearing Treasury Secretary Scott Bessent's comments that the U.S. had an "opportunity for a big deal" with a key trading partner.^{4,5}

Megacap tech stocks, which had been under pressure for several weeks, regained momentum during the week, leading the market's advance.^{6,7}

Housing Market Update

Fresh housing data released last week showed the median price for a newly constructed home (\$403,600) and an existing home (\$403,700) were virtually identical in March.

This is unusual.

Typically, the average new home costs more than the average existing home. But last month, the median new-home price while the median existing-home price rose and hit a new all-time high.⁸

Best Regards,



THIS WEEK: KEY ECONOMIC DATA

Tuesday: Trade Balance in Goods. Retail & Wholesale Inventories. Case-Shiller Home Price Index. Consumer Confidence. Job Openings.

Wednesday: Gross Domestic Product (GDP). ADP Employment Report. Pending Home Sales. Personal Consumption & Expenditures (PCE) Index.

Thursday: ISM Manufacturing. Construction Spending. Auto Sales.

Friday: Employment Report. Factory Orders.

Source: Investors Business Daily - Econoday economic calendar; April 24, 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

Monday: Welltower Inc. (WELL), Waste Management, Inc. (WM)

Tuesday: Visa Inc. (V), The CocaCola Company (KO), Booking Holdings Inc. (BKNG), S&P Global Inc. (SPGI), Pfizer Inc. (PFE), Honeywell International Inc. (HON), Spotify Technology (SPOT), American Tower Corporation (AMT), Altria Group, Inc. (MO), Starbucks Corporation (SBUX)

Wednesday: Microsoft Corporation (MSFT), Meta Platforms, Inc. (META), QUALCOMM Incorporated (QCOM), Caterpillar Inc. (CAT), Automatic Data Processing, inc. (ADP)

Thursday: Apple Inc. (AAPL), Amazon.com, Inc. (AMZN), Eli Lilly and Company (LLY), Mastercard Incorporated (MA), McDonald's Corporation (MCD), Amgen Inc. (AMGN), Stryker Corporation (SYK), The Southern Company (SO), Intercontinental Exchange Inc. (ICE), KKR & Co. Inc. (KKR)

Friday: Berkshire Hathaway Inc. (BRK.A/BRK.B), Exxon Mobile Corporation (XOM), Chevron Corporation (CVX)

Source: Zacks, April 24, 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 25, 2025
2. Investing.com, April 25, 2025
3. MarketWatch.com, April 21, 2025
4. CNBC.com, April 22, 2025
5. The Wall Street Journal, April 23, 2025
6. CNBC.com, April 24, 2025
7. The Wall Street Journal, April 25, 2025
8. MarketWatch.com, April 24, 2025
9. IRS.gov, October 17, 2024
10. Berkeley.edu, December 12, 2024