

Market Recap

Week of Jun. 8 through Jun. 12, 2026

The [S&P 500](#) index rose 0.7% this week as the US edged closer to signing a peace deal with Iran and consumer and wholesale price inflation reports that leaned dovish.

The market benchmark ended the week at 7,431.46. The index is now up 14% quarter-to-date and 8.6% so far in the year.

The US and Iran may sign a peace deal as soon as Sunday, setting the stage for a re-opening of the Strait of Hormuz, according to multiple media reports.

While President Donald Trump fumed at Tehran for the inaccurate state media descriptions of a potential interim US-Iran agreement, Iran's foreign minister reportedly said a deal had been reached "on a majority of issues" and negotiators are in the final stage of internal deliberations.

The core Producer Price Index grew slower than forecast in May on a month-over-month and a year-earlier basis. The core Consumer Price Index also came in cooler than expected on a monthly basis while the year-earlier print was in line.

The probability of 25-basis-point increases in September, October, and December was lower on Friday than a week earlier, according to the CME FedWatch tool. The Fed is widely expected to remain on hold in June and July.

The materials sector rose the most this week, up 3%, followed by a 2.6% gain in consumer staples and a 2% rise in financials.

Shares of International Flavors & Fragrances ([IFF](#)) ended the week 7.2% higher at \$78.27, the fifth-biggest gainer in materials. Benchmark initiated the company with a buy rating and a \$100 price target. Late last month, International Flavors & Fragrances agreed to sell a majority stake in its food ingredients unit to private equity firm CVC Capital Partners in a deal worth roughly \$4.3 billion.

Casey's General Stores ([CASY](#)) shares surged more than 17% this week, the top performer in consumer staples, after the convenience store operator reported better-than-expected fiscal Q4 results.

The two S&P 500 sectors that declined this week were communication services and energy.

Meta Platforms ([META](#)) completed an operational separation from AI startup Manus and cut off data sharing amid pressure from Chinese authorities to reverse the \$2 billion deal, Bloomberg reported Thursday, citing people familiar with the matter. Alphabet ([GOOGL](#), [GOOG](#)) unit Google's YouTube and Meta ([META](#)) were denied a new trial after a jury found that the companies were liable for designing social media platforms that are addictive to young people, Reuters reported Wednesday.



200 E. Carrillo Street, Suite 203
Santa Barbara, CA 93101
Telephone: (805) 682-5578
Fax: (805) 569-5582
www.demboskiandchapman.com

Shares of Meta and Alphabet were down 4.4% and 2.4%, respectively, this week, among the steepest decliners in communication services.

Next week, Accenture ([CAN](#)) and Kroger ([KR](#)) are among the companies reporting their quarterly results. The US stock market will be closed on Friday for Juneteenth.

Economic data due next week includes the Fed's interest-rate announcement, [building permits](#) and [housing starts](#), and [retail sales](#).

Best Regards,