

Market Recap

Week of Jun. 15 through Jun. 19, 2026

The [S&P 500](#) index rose 0.9% this week, boosted by a memorandum of understanding targeting a permanent peace deal to end the war between the US and Iran.

The S&P 500 ended the week at 7,500.58. Thursday marked the final trading day of the week as the US stock market will be closed Friday for the Juneteenth holiday.

The market benchmark is down 1.1% for the month but up 9.6% for the year.

The memorandum of understanding between the US and Iran was signed Wednesday. The landmark agreement arrives after more than three months of hostilities resulted in the effective closure of the Strait of Hormuz, which connects the Persian Gulf with the Gulf of Oman and the Arabian Sea.

The document, signed by US President Donald Trump and his Iranian counterpart, Masoud Pezeshkian, ensures toll-free passage of commercial vessels between the Persian Gulf and the Sea of Oman for 60 days. As part of the preliminary deal, Iran agreed that it won't procure or develop nuclear weapons. In addition, the MOU declares an "immediate and permanent" end of all military operations, including in Lebanon.

Also this week, the Federal Reserve kept its monetary policy steady, removing the so-called easing bias from its statement, while raising its interest rate expectations through 2028. The central bank's Federal Open Market Committee maintained its interest rate at 3.50% to 3.75%, in line with Wall Street's expectations and marking its fourth consecutive pause.

The technology sector had the largest percentage gain of the week, climbing 3.1%, followed by a 2.6% rise in industrials and a 1.1% increase in communication services. Consumer discretionary, utilities and financials also edged higher.

Western Digital ([WDC](#)) and Seagate Technology ([STX](#)) shares were among the top weekly gainers in the technology sector as Morgan Stanley analysts said in a report that the companies are expected to benefit from strengthening demand for hard disk drives. Western Digital shares jumped 33% and Seagate shares added 15%.

Micron Technology ([MU](#)) also gave the technology sector a boost, with its shares climbing 16%, amid multiple bullish analyst reports this week ahead of its earnings report due next week. Micron's shares deserve a higher valuation amid a stronger memory cycle driven by AI demand and tight industry supply, RBC Capital Markets said in a note to clients. Wedbush said the company is expected to benefit further from an upward trajectory in memory prices.

On the downside, the energy sector fell 6.6% as crude oil futures dropped amid the agreement to reopen the Strait of Hormuz. Also in the red, real estate shed more than 3%, health care lost 3% and consumer staples declined 2.9%. Materials also edged lower.

SLB ([SLB](#)) and Halliburton ([HAL](#)) had the largest weekly percentage drops in the energy sector, sliding 14% and 12%, respectively.

Next week, in addition to Micron, earnings reports are expected from companies including FedEx ([FDX](#)), Darden Restaurants ([DRI](#)) and Carnival ([CCL](#)).

Economic data will include the May personal consumption expenditures price index and the third estimate of Q1 [gross domestic product](#). May consumer spending and durable goods will also be among the data released.

Provided by MT Newswires.

Best Regards,



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