RBC Wealth Management
Financial Advisor

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Market Week: September 28, 2026

The Markets (as of market close September 25, 2026)

Stocks closed last week generally higher as tech and AI shares attracted investors, while Treasury yields continued to rise as a notable sell-off pulled bond prices lower. This result is likely due to traders trying to balance strong corporate earnings and solid economic momentum with stubborn inflation and the likelihood of additional Federal Reserve policy tightening. Among the market sectors, information technology, health care, industrials, and communication services performed well, while the remaining sectors ended the week in the red. Ten-year Treasury yields hovered near their highest levels in roughly 20 years. Crude oil prices eased on renewed hopes of a peace deal between the U.S. and Iran.

Stock Market Indexes

Market/Index	2025 Close	Prior Week	As of 9/25	Weekly Change	YTD Change
DJIA	48,063.29	51,682.64	51,828.62	0.28%	7.83%
NASDAQ	23,241.99	26,522.54	27,068.72	2.06%	16.46%
S&P 500	6,845.50	7,650.50	7,743.41	1.21%	13.12%
Russell 2000	2,481.91	2,860.40	2,837.55	-0.80%	14.33%
Global Dow	6,169.34	6,962.79	6,965.09	0.03%	12.90%
fed. funds target rate	3.50%-3.75%	3.75%-4.00%	3.75%-4.00%	0 bps	25 bps
10-year Treasuries	4.16%	4.99%	5.18%	19 bps	102 bps
US Dollar-DXY	98.26	100.19	101.01	0.82%	2.80%
Crude Oil-CL=F	$57.46	$99.48	$92.66	-6.86%	61.26%
Gold-GC=F	$4,323.90	$4,418.70	$4,324.40	-2.13%	0.01%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Key Dates/Data Releases

9/29: JOLTS

9/30: GDP, Personal Income and Outlays, international trade in goods

10/1: S&P Global Manufacturing PMI

10/2: Employment Situation

Last Week's Economic News

- Sales of new single-family houses in August were 6.4% above the July 2026 rate but 2.0% below the August 2025 estimate. Inventory in August represented a supply of 8.5 months at the current sales rate, which was 5.6% below the prior month's estimate and virtually unchanged from the August 2025 figure. The median sales price of new houses sold in August was $393,700, 0.4% above the July price of $392,200 but 5.8% under the August 2025 price of $417,900. The average sales price of new houses sold in August was $478,700, which was 9.1% below the July price of $526,400 and 8.8% lower than the August 2025 price of $525,100.
- New orders for manufactured durable goods were virtually flat in August following two consecutive monthly increases. Excluding transportation, new orders increased 0.3%. Excluding defense, new orders increased 0.1%. Transportation equipment, down three of the last four months, fell $0.7 billion, or 0.6%.
- For the week ended September 19, there were 197,000 new claims for unemployment insurance, a decrease of 1,000 from the previous week's level, which was revised up by 2,000. According to the Department of Labor, the advance rate for insured unemployment claims for the week ended September 12 was 1.1%, unchanged from the prior week's rate. The advance number of those receiving unemployment insurance benefits during the week ended September 12 was 1,719,000, an increase of 2,000 from the previous week's level, which was revised down by 13,000. States and territories with the highest insured unemployment rates for the week ended September 5 were New Jersey (2.3%), Massachusetts (1.9%), Puerto Rico (1.9%), Washington (1.8%), California (1.7%), Nevada (1.7%), Oregon (1.7%), New York (1.6%), Rhode Island (1.6%), Minnesota (1.4%), the District of Columbia (1.3%), Illinois (1.3%), and Pennsylvania (1.3%). The largest increases in initial claims for unemployment insurance for the week ended September 12 were in Kentucky (+1,041), Hawaii (+213), Arkansas (+201), South Carolina (+147), and Massachusetts (+114), while the largest decreases were in California (-4,809), Texas (-2,948), New York (-2,341), Michigan (-2,169), and New Jersey (-1,597).
- The national average retail price for regular gasoline was $4.478 per gallon on September 21, $0.159 per gallon above the prior week's price and $1.305 per gallon higher than a year ago. Also, as of September 21, the East Coast price increased $0.094 to $4.285 per gallon; the Midwest price rose $0.295 to $4.386 per gallon; the Gulf Coast price increased $0.120 to $3.972 per gallon; the Rocky Mountain price advanced $0.072 to $4.510 per gallon; and the West Coast price increased $0.133 to $5.600 per gallon.

Eye on the Week Ahead

There's plenty of market-moving economic information being released this week. The final estimate for the second quarter gross domestic product is out this week. The previous report showed the economy expanded at a rate of 1.5%. Also available is the report on personal income and expenditures, which includes the personal consumption expenditures price index, a measure of inflation. The week ends with the Employment report for September.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI, Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates).

The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 largest, publicly traded companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-value weighted index of all common stocks listed on the Nasdaq stock *exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. The U.S. Dollar Index is a geometrically weighted index of the value of the U.S. dollar relative to six foreign currencies. Market indexes listed are unmanaged and are not available for direct investment.*

Wealth Management