

EAGLE FOCUS

weekly

April 20, 2026

MARKET PERFORMANCE RECAP

WEEK ENDING
April 17, 2026

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	7126.06	4.1%
Dow Jones Industrial Average	49447.43	2.88%
Nasdaq Composite	24468.48	5.28%
S&P MidCap 400	3646.35	10.32%
Russell 2000	2782.93	11.89%

Existing home sales declined by 3.6% in March to an annualized pace of 3.98 million units, coming in below expectations and tying the lowest level seen since September 2024. Both single-family homes and condos/co-ops experienced decreases, with declines observed across all four regions. Overall, sales have remained largely range-bound since late 2022, hovering near levels not seen since the Global Financial Crisis. (Source: Ned Davis Research)



RIA mergers and acquisitions surged in Q1 2026, with 93 deals completed, up 24% year over year and tying the record for the most active quarter. Strong buyer demand and increasing seller supply, along with a focus on faster growth and expanded capabilities, continue to drive activity. Larger firms with \$1 billion to \$5 billion in assets made up 30% of deals, as succession challenges and affordability issues push many owners toward external transactions. (Source: Wealth Management)

A new regulatory change allowing smaller investors to engage in more day trading could fuel impulsive, high-risk “YOLO” trades and increase retail influence on markets.

The SEC has now approved removing the pattern day trader rule, which had limited accounts under \$25,000 to three same-day trades within five business days. (Source: Reuters)

Producer prices rose less than expected in March, with the Producer Price Index (PPI) for final demand increasing 0.5%.

A jump in energy costs pushed goods prices up 1.6%, the largest gain since August 2023, while services prices were flat as higher transportation costs were offset by weaker trade margins. Core PPI (excluding food and energy) edged up just 0.1%, the smallest increase in seven months, suggesting inflation pressures remain concentrated in energy for now. (Source: Ned Davis Research)

Major U.S. banks spent a record \$33 billion on stock buybacks in Q1 2026, supported by strong profits and eased capital requirements under the Trump administration.

JPMorgan Chase, Goldman Sachs, and Citigroup led the way with record buybacks, while Bank of America and Morgan Stanley posted their highest levels in years. Analysts say the regulatory changes are unlocking capital, with potential impacts on lending, dividends, and shareholder returns. (Source: MSN)

The NFIB Small Business Optimism Index fell 3.0 points in March to 95.8, its third straight decline and lowest level since last year.

Eight of ten

components deteriorated, led by declines in earnings expectations, the economic outlook, and expansion plans. Capital spending intentions dropped to their lowest level since 2009, while job openings and hiring plans remained subdued near cycle lows, pointing to softer labor demand and potential upward pressure on unemployment. (Source: Ned Davis Research)

The IMF warned that the Iran conflict is weighing on global economic momentum, cutting its 2026 growth forecast to 3.1% from 3.3% and below 2025’s 3.4% pace.

Disruptions to energy supply, including tensions around the Strait of Hormuz, have pushed oil and gas prices higher. As a result, the IMF raised its global inflation outlook to 4.4% for 2026, up from both its prior forecast and last year’s level. (Source: Associated Press)

Import prices rose 0.8% in March, a smaller increase than expected and a limited initial impact from the Iran conflict.

Still, prices grew at a solid 0.7% monthly pace in Q1, the fastest since mid-2022, driven by a weaker dollar and strong demand for AI-related goods. Because import prices are measured before tariffs, the increase suggests foreign exporters are not cutting prices, leaving U.S. firms to absorb most of the cost. (Source: Ned Davis Research)

Roughly one in seven people who enrolled in Affordable Care Act plans for 2026 failed to pay their first premium after subsidies expired and costs rose.

The nonpayment rate reached about 14% nationally

and even higher in some states. With enrollment already declining and some beneficiaries relying on short grace periods, millions risk losing coverage. (Source: Wall Street Journal)

Mortgage rates fell for a second straight week, potentially giving the spring housing market a lift after inflation concerns tied to the Iran conflict pushed rates higher last month. The 30-year fixed mortgage rate averaged 6.30%, down from 6.37% a week earlier and the lowest in four weeks, according to Freddie Mac. Rates are also below last year's level of 6.83%, offering some relief to homebuyers. (Source: MarketWatch)

Hedge funds are on track for their best monthly performance in over a decade, rebounding from a March downturn triggered by the Iran conflict according to Goldman Sachs. Equity long-short funds saw strong inflows, the highest since 2022, as investor confidence improved. Despite March volatility, hedge funds experienced relatively limited losses compared to traditional 60/40 portfolios. (Source: Reuters)

More high school graduates are opting for two-year degrees instead of four-year colleges, driven by rising tuition costs, student debt concerns, and new federal borrowing limits. Students are also prioritizing career-focused training to navigate a tougher job market. Those aged 18 to 20 now make up the largest share of first-time associate degree earners, surpassing the 21 to 24 age group for the first time. (Source: CNBC)

A new report shows U.S. employers are growing more concerned about healthcare affordability, with costs for

employer-sponsored plans expected to rise 6% to 8% this year. Higher drug prices, chronic conditions, and provider consolidation are driving increases, prompting companies to shift more costs to employees through higher deductibles and out-of-pocket limits. Many firms are also exploring new insurers and pharmacy providers to control spending. (Source: LinkedIn News)

On April 20, 1933, the United States effectively abandoned the gold standard when Congress passed a resolution ending creditors' right to demand payment in gold. Widespread bank failures had led Americans to hoard gold, worsening financial instability. Shortly after taking office, President Roosevelt imposed a bank holiday and restricted gold withdrawals and exports to stabilize the system and expand the money supply. (Source: History.com)

A "nest egg" refers to money set aside and invested over time to support long-term financial goals. However, the term originally came from farming, where real or artificial eggs were left in nests to encourage hens to keep laying. By the late 17th century, it evolved into a financial term, describing savings reserved for future use. (Source: Word Smarts)

In 1957, the Los Angeles Dodgers and the Chicago Cubs made one of the wildest trades in baseball history. Team executives swapped their entire 25-man minor league rosters in one single trade, effectively trading whole teams in a single move. (Source: MLB)



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