EAGLE FOCUS
weekly

December 15, 2025

MARKET PERFORMANCE RECAP

WEEK ENDING
December 12, 2025

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	6827.41	16.08%
Dow Jones Industrial Average	48458.05	13.9%
Nasdaq Composite	23195.17	20.12%
S&P MidCap 400	3350.95	7.37%
Russell 2000	2557.0	14.41%

The U.S. Federal Reserve cut interest rates again last Wednesday but signaled a likely pause as it monitors the job market and elevated inflation. New projections show policymakers expect only one 0.25-point cut in 2026, with inflation easing to 2.4%, economic growth at 2.3%, and unemployment steady at 4.4%. (Source: Reuters)

Applications for U.S. unemployment benefits jumped by 44,000 to 236,000 in the week ending Dec. 6, the largest increase since early in the pandemic. The rise followed an unusually low holiday week and exceeded most economists' expectations, reflecting the typical volatility in claims around year-end. Recent layoff announcements from companies such as PepsiCo and HP come amid the highest nationwide job cuts since early 2023. (Source: Yahoo Finance)

The NFIB Small Business Optimism Index rose 0.8 points in November to 99.0, a three-month high that sits slightly above its long-run average. Gains were driven by stronger expected real sales and an improved earnings trend, even as the broader economic outlook eased but stayed positive. Job openings remain near cycle lows, and although hiring plans improved, their weak trend suggests continued upward pressure on the unemployment rate. (Source: Ned Davis Research)

The U.S. trade deficit narrowed sharply in September to its smallest level in five years, helped by an unexpected jump in exports. Commerce Department data showed the deficit falling nearly 11% from August to $52.8 billion, about $10 billion below economists' forecasts. Strong shipments of non-monetary gold, pharmaceuticals, and record consumer-goods exports contributed to the decline, while recent tariff actions have added volatility to monthly trade figures and delayed the September report. (Source: LinkedIn News)

The Trump administration announced $12 billion in aid to U.S. farmers struggling from the impact of tariffs. $11 billion will be sent through the Farmer Bridge Assistance program and $1 billion for other commodities. The support aims to help farmers, particularly soybean growers, cover debts and fund next year's planting. It comes after a difficult year for the agriculture sector. (Source: Wall Street Journal)

A new Schroders survey shows Americans believe they need about $1.28 million to retire comfortably, yet nearly half expect to save less than $500,000. Planners stress that savers should set goals based on their own circumstances rather than national averages. They also advise those who are behind to boost contributions and consider working longer, noting there is still room to catch up at any stage. (Source: Investopedia)

Check usage keeps declining as consumers and businesses move to digital payments, but many still rely on checks for convenience, record keeping, or lack of alternatives. A PYMNTS study found check fraud is 31 times more likely than fraud on real-time payment networks, with 63% of organizations facing check fraud in 2024 compared with just 2% for real-time payments. This uneven dependence has prompted the Federal Reserve to reassess its check services, a decision that will shape whether checks quietly phase out or receive new investment and protections. (Source: PYMNTS)

U.S. banks including JPMorgan Chase and Wells Fargo say AI is boosting productivity but may reduce jobs. JPMorgan reports productivity has doubled in some areas, with operations specialists expected to see 40-50% gains, while Wells Fargo says AI allows the bank to accomplish more without cutting staff. Executives view AI as the biggest tech shift since the internet, bringing major investment and efficiency gains alongside concerns about job displacement. (Source: Reuters)

Job openings held steady at a higher-than-expected 7.7 million in October, remaining range-bound as labor demand levels off, and the openings-to-unemployed ratio stayed near balance at 1.01. This balance suggests wage growth should remain steady with little inflationary pressure from the labor market. Meanwhile, hires have continued to decline to 5.1 million, while layoffs and discharges have risen to 1.9 million, the highest since early 2023. (Source: Ned Davis Research)

The stock market is finishing 2025 on a strong note, with the average U.S.-stock mutual fund or ETF up 12.6% through November, potentially marking a third consecutive year of double-digit gains. The S&P 500 rebounded from an early-November dip thanks to solid earnings, AI optimism, hopes for a Ukraine ceasefire, and renewed expectations for Fed rate cuts. After early-year setbacks from tariffs and geopolitical tensions, technology stocks, particularly AI-related companies, have driven a broad rally to multiple highs. (Source: Wall Street Journal)

The Employment Cost Index rose a softer-than-expected 0.8% in Q3, with wages and benefits increasing at similar rates and goods-producing sectors, posting faster cost growth than services. On a year-over-year basis, the ECI eased to 3.5% from 3.6%, the slowest pace since mid-2021 and a sign that inflation pressures remain contained. Although inflation is still above the Fed's 2% target, the combination of moderating compensation growth and potential productivity gains from AI points to the Fed staying in easing mode into 2026. (Source: Ned Davis Research)

Social Security beneficiaries will soon receive SSA-1099 or SSA-1042S forms showing their 2025 benefits, available online Dec. 25 and by mail starting Dec. 26. New legislation introduces a $6,000 senior deduction for individuals 65 and older, phased out at higher incomes, to help offset federal taxes on Social Security benefits, which can be taxed up to 85% based on combined income. This deduction works alongside an increased standard deduction of $15,750 for singles and $31,500 for joint filers in 2025, rising further in 2026. (Source: CNBC)

State securities regulators are urging lawmakers to oppose the INVEST Act, which would expand who can invest in private markets. In a letter to House leaders, NAASA president Marni Rock Gibson warned the bill could strengthen private markets while weakening public-market disclosure rules. The legislation, combining over 20 measures, would also allow 403(b) retirement plans to offer investment options similar to 401(k)s and is slated for a House vote next week. (Source: Wealth Management)

On December 15, 1939, Atlanta hosted a major celebration for the premiere of *Gone with the Wind*, drawing huge crowds outside the theater to greet the stars. The multiday festivities marked the debut of the four-hour Civil War–era film, which later earned Academy Awards for Vivien Leigh, Hattie McDaniel, and director Victor Fleming. (Source: Britannica)

The idiom "the elephant in the room" refers to an obvious problem that people avoid discussing. It traces back to Ivan Krylov's 1814 fable *The Inquisitive Man*, in which a museum visitor notices small details but ignores an elephant, later referenced by Dostoevsky and popularized by Mark Twain. By the 20th century, it had entered common usage to describe ignoring difficult issues, as seen in a 1902 *New York Times* article on a political scandal. (Source: Word Smarts)

Did you know that the 1956 Summer Olympics were officially hosted by Melbourne, Australia, but strict quarantine laws meant the equestrian events were held in Stockholm five months earlier. However, this was not the first time the Games took place in two countries, as the 1920 Olympics were held in both Belgium and the Netherlands. (Source: Challenge Trophies)

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