

EAGLE FOCUS

weekly

February 2, 2026

MARKET PERFORMANCE RECAP

WEEK ENDING
January 30, 2026

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	6939.03	1.37%
Dow Jones Industrial Average	48892.47	1.73%
Nasdaq Composite	23461.82	0.95%
S&P MidCap 400	3437.1	3.99%
Russell 2000	2619.42	5.31%

The Federal Reserve paused its recent rate-cutting cycle last Wednesday, opting to hold its benchmark rate at 3.5% to 3.75%, in line with market expectations. The move followed three quarter-point cuts and reflected stronger confidence in economic growth and reduced concern about labor-market weakness relative to inflation. Policymakers noted that economic activity remains solid, job gains have moderated, and inflation is still running somewhat above desired levels. (Source: CNBC)



President Donald Trump has nominated former Federal Reserve Governor Kevin Warsh to lead the U.S. central bank when Jerome Powell's term ends in May, elevating a longtime Fed critic who has called for a shift in monetary policy. Trump praised Warsh in a social media post announcing the nomination, which is subject to Senate confirmation, as part of his broader effort to exert greater influence over interest-rate policy. The move comes amid concerns about preserving the Federal Reserve's longstanding independence from political pressure. (Source: Reuters)

Durable goods orders jumped 5.3% in November, the largest gain in six months, driven by a surge in civilian aircraft orders. Excluding transportation, orders rose 0.5% for an eighth straight month. Core capital goods orders, a key capex proxy, climbed 0.7% for a fifth consecutive increase, pointing to broader investment beyond high tech. Year over year, durable goods orders rose 8.2% and core orders gained 5.2%, the strongest since late 2022, signaling improving capex momentum and a supportive outlook for manufacturing and economic growth. (Source: Ned Davis Research)

Millions of Americans are seeing sharp increases in health insurance costs after expanded ACA subsidies expired at the end of 2025. The typical subsidized enrollee is projected to face a 114% jump in annual premiums, from about \$888 to \$1,904 in 2026, hitting middle-income households especially hard. With no legislative fix in place, many are now weighing whether they can afford coverage at all as higher bills come due. (Source: Wall Street Journal)

The Conference Board's Consumer Confidence Index fell an unexpected 9.7 points to 84.5 in January, well below expectations and the lowest level since May 2014. While confidence remains consistent with ongoing economic expansion, the sharp decline highlights downside risks to near-term consumer spending. Households became more cautious about major purchases, shifted services spending toward lower-cost essentials, and cited affordability pressures along with concerns over tariffs, trade, and politics. (Source: Ned Davis Research)

U.S. upstream M&A rebounded in the fourth quarter of 2025, with announced deals reaching \$23.5 billion and lifting full-year activity to \$65 billion, according to Enverus. The pickup was driven by motivated buyers, expanded financing options, and a surge in international interest, which hit a seven-year high of \$7.4 billion for the year, focused mainly on Gulf of Mexico and Denver-Julesburg (DJ) basin assets. (Source: Reuters)

U.S. home prices edged higher in November, with the S&P Cotality Case-Shiller National Index up 0.4% for a fourth straight gain, though year-over-year growth stayed weak at 1.4%, the slowest since mid-2023. Price trends diverged, with strength in the Midwest and Northeast, while several Sunbelt markets saw annual declines. Slower price growth is easing affordability pressures and, together with lower mortgage rates, should support firmer home sales in 2026 while keeping shelter inflation and overall price pressures muted. (Source: Ned Davis Research)

The U.S. Treasury said it is tightening oversight of foreign exchange practices, including efforts to limit currency moves against the dollar, but did not label any major trading partner a currency manipulator. In its latest semiannual report, the Treasury said no country met the full criteria for enhanced scrutiny, though Thailand was added to the monitoring list due to its rising current account and U.S. trade surpluses. The list now includes 10 countries, with China, Japan, South Korea, Taiwan, Singapore, Vietnam, Germany, Ireland, and Switzerland remaining under review. (Source: Yahoo Finance)

Rising layoffs at major U.S. companies signal a weakening labor market, as firms like Amazon, UPS, and Dow cut staff after pandemic-era overexpansion.

Job losses have been concentrated in tech and logistics, which accounted for about 250,000 of the 1.2 million jobs lost in 2025. While executives and economists warn that AI could accelerate layoffs later this year, its impact has so far remained limited. (Source: Wall Street Journal)

The SEC and CFTC are collaborating to streamline crypto regulation and reduce overlapping rules, potentially formalizing the effort through a memorandum of understanding. As part of Project Crypto, the agencies plan to clarify jurisdictional boundaries and provide clearer guidance for the industry. The move complements Congress's work on a market structure bill, though agency leaders say they will continue modernizing their rulebooks independently. (Source: Barron's)

Wholesale inflation picked up at the end of last year, highlighting ongoing price pressures as President Trump prepares to name a new Federal Reserve chair. Producer prices rose 0.5% in December, while the year-over-year increase held at 3%, suggesting inflation will remain above the Fed's 2% target into early 2026. Trump is expected to nominate former Fed governor Kevin Warsh to succeed Jerome Powell, whose term ends in May. (Source: MarketWatch)

The U.S. trade deficit surged 94.6% to \$56.8 billion in November, the largest monthly widening in nearly 34 years, driven by a sharp rise in capital goods imports tied to AI-related investment. Imports jumped 5.0%, led by record capital goods purchases such as computers and semiconductors, while consumer goods imports also rose, partly due to pharmaceuticals. Exports fell 3.6%, weighed down by

declines in industrial supplies and crude oil, a combination that could lead economists to lower fourth-quarter growth estimates. (Source: Yahoo Finance)

On February 2, 1887, the first Groundhog Day was celebrated at Gobbler's Knob in Punxsutawney, Pennsylvania, where a groundhog predicts the length of winter by whether it sees its shadow. The tradition holds that a shadow signals six more weeks of winter, while no shadow points to an early spring. The custom traces back to Candlemas and German folklore, later adapted by Pennsylvania settlers who replaced hedgehogs with groundhogs. (Source: History.com)

This year's Super Bowl 60 is a rematch of one of the most unforgettable games in NFL history, with the New England Patriots facing the Seattle Seahawks again 11 years later. Their last Super Bowl meeting ended with Malcolm Butler's last-second interception at the goal line, sealing a 28-24 New England comeback win. It is a moment Seahawks fans still replay and question every year. (Source: WCTV)

The term "round robin" originated in the late 1600s, originally describing a document sailors signed in a circle to hide the order of names, an early form of collective action. By the 18th century, it came to mean any document signed by many people, a usage that still survives today. The most common modern meaning refers to tournaments in which every participant plays each other, a sense that emerged in the United States in the late 19th century. (Source: Word Smarts)

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