

EAGLE FOCUS

weekly

March 16, 2026

MARKET PERFORMANCE RECAP

WEEK ENDING
March 13, 2026

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	6632.19	-3.12%
Dow Jones Industrial Average	46558.47	-3.13%
Nasdaq Composite	22105.36	-4.89%
S&P MidCap 400	3340.96	1.08%
Russell 2000	2485.44	-0.07%

Consumer prices rose 0.3% in February, in line with expectations, as food prices increased 0.4% and energy rose 0.6%. Core CPI, which excludes food and energy, climbed 0.2%, with gains in shelter, apparel, household furnishings, and airfares partly offset by declines in communication, used vehicles, and auto insurance. Annual inflation held steady at 2.4% for headline CPI and 2.5% for core, the latter marking its lowest level since March 2021. (Source: Ned Davis Research)



The U.S. economy grew at a sluggish 0.7% annual rate in the fourth quarter, sharply revised down from the initial 1.4% estimate, as last fall's 43-day government shutdown hit federal spending and investment. Fourth-quarter growth fell from 4.4% in Q3 and 3.8% in Q2, subtracting 1.16 percentage points from GDP. For all of 2025, GDP increased 2.1%, down from 2.2% initially estimated and below 2024's 2.8% growth. (Source: Associated Press)

U.S. consumer spending rose 0.4% in January, slightly above expectations and matching December's increase, according to the Commerce Department. The stronger-than-expected spending, combined with persistent inflation and the Middle East conflict, suggests the Federal Reserve is unlikely to resume cutting interest rates soon. Consumer spending, which drives over two-thirds of economic activity, exceeded the 0.3% gain forecast by economists. (Source: Reuters)

Existing home sales rose 1.7% in February to a better-than-expected annual rate of 4.09 million, driven by gains in single-family homes, while condo and co-op sales remained at cycle lows. Despite improved affordability from lower mortgage rates suggesting potential growth ahead, sales are still sluggish, down 1.4% year over year and constrained by limited inventory. (Source: Ned Davis Research)

Retail investors who drove strong stock gains last year have slowed their buying as the Middle East conflict intensifies. Weekly ETF inflows dropped 22% to \$6.7 billion in the week of March 5 to 11, below the 12-month average, while individual stock purchases remained modest at \$400 million. JPMorgan noted this marks the first sustained signs of weakness after February's third-largest month on record. (Source: MarketWatch)

The war in the Middle East is causing the largest oil supply disruption in history, according to the International Energy Agency, which plans to release record volumes from strategic stockpiles to ease

shortages and rising prices. Global supply is expected to drop by 8 million barrels per day in March, nearly 8% of world demand, due to the blockade of the Strait of Hormuz following U.S. and Israeli airstrikes on Iran. The IEA expects supply to recover in April as Gulf producers use alternative routes. (Source: Reuters)

The NFIB Small Business Optimism Index slipped 0.5 points in February to 98.8, slightly below expectations but still near its historical average, signaling continued economic growth. Earnings trends improved to their best level since December 2021, but expected sales growth and the economic outlook cooled, while capital spending plans remained at their lowest level since the GFC. (Source: Ned Davis Research)

Global equity funds saw their largest weekly outflows since mid-December, with \$7.05 billion withdrawn in the seven days to March 11 as concerns over inflation and global growth rose amid oil supply disruptions from the U.S.-Israel conflict with Iran. U.S. and European funds faced outflows of \$7.77 billion and \$7.71 billion, respectively, while Asian funds attracted \$6.15 billion in inflows. Sectorally, financial and healthcare funds experienced the biggest sales, but industrial funds drew \$1.31 billion in new investment. (Source: Yahoo Finance)

The U.S. budget deficit topped \$1 trillion through February but was 12% lower than a year earlier as revenues grew faster than spending. February outlays exceeded receipts by \$308 billion, similar to last year, while

tariff collections surged 294% to \$151 billion, helping narrow the gap. (Source: CNBC)

Foreign investors sharply slowed their purchases of emerging market assets in February, adding just \$21.7 billion compared with January's record \$100.5 billion. Oil prices are fueling stagflation fears, creating a dilemma for central banks as rate hikes to control inflation could slow growth. (Source: Reuters)

The Pentagon is assembling a 30-person team of private-equity-trained bankers to invest \$200 billion in defense deals over three years to counter China's rise. The Defense Department is targeting top firms like Goldman Sachs, Morgan Stanley, JPMorgan, and Bank of America for a two- to three-year secondment program. The initiative promises participants the chance to "serve your country" while deploying more capital than most see in their entire careers. (Source: Semafor)

Unlike in 2022, when geopolitical shocks drove investors to safe havens like healthcare and consumer staples, the current Middle East conflict has seen a different pattern. The Health Care Select Sector ETF is down about 5% and Consumer Staples ETF about 6%, compared with a roughly 3% drop in the S&P 500. (Source: Wall Street Journal)

As investors lose interest in private credit, attention is shifting to Paid in Kind (PIK) interest, where borrowers give lenders an IOU instead of cash. The rising use of PIK in private credit loans signals growing stress in the market, according to Lincoln International. (Source: Barron's)

Artificial intelligence is increasingly being used as a personal assistant rather than just a search tool, helping consumers plan, shop, learn, and make decisions through conversational prompts. A PYMNTS Intelligence survey found that over 60% of U.S. adults used dedicated AI platforms in the past year, with more than a third of Gen Z and Power Users turning to AI first for personal tasks. Among these users, 43% have fully replaced older methods. (Source: PYMNTS)

The phrase "cut to the chase" comes from early 20th-century silent films, where audiences eager for action would skip the slower parts and go straight to the thrilling chase scenes at the end. Projectionists would sometimes shorten movies by skipping middle reels when viewers grew restless, and the expression caught on. (Source: Word Smarts)

On March 16, 1621, Samoset, an Abenaki leader, greeted the Pilgrims at Plymouth Colony in English, having learned the language from coastal fishermen. He helped establish friendly relations with the settlers and introduced them to Squanto, who became a key member of the community. (Source: Britannica)

The first college basketball tournament was organized by the National Association of Basketball Coaches, with Oregon defeating Ohio State 46-33 in the championship game. Indianapolis, home of the NCAA, will host it every five years through 2040. (Source: Lawyers Mutual)



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