

EAGLE FOCUS

weekly

October 19, 2026

MARKET PERFORMANCE RECAP

WEEK ENDING
October 16, 2026

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	7659.44	11.89%
Dow Jones Industrial Average	52002.41	8.2%
Nasdaq Composite	26140.03	12.47%
S&P MidCap 400	3615.78	9.4%
Russell 2000	2727.28	9.65%

Inflation accelerated more than expected in September, with headline CPI climbing 0.6% over the month. This is the biggest increase since March and was largely due to higher gasoline and energy costs. As a result, the year-over-year rate rose to 3.7% from 3.4%. Core CPI also surprised to the upside, increasing 0.3% m/m and pushing the annual core inflation rate up to 2.6% from 2.4%. (Source: Ned Davis Research)



Weekly jobless claims data pointed to ongoing labor market strength. Initial claims rose marginally to 199,000 from 198,000, while continuing claims slipped to 1.710 million from 1.714 million. With the insured unemployment rate unchanged at 1.1% and both four-week averages remaining near recent lows, labor market conditions remain firm despite signs of broader economic moderation. (Source: Haver Analytics)

AI proficiency is becoming an increasingly important differentiator in hiring. A survey of 500 companies by Selby Jennings found that AI skills carry nearly four times more weight in hiring decisions than a candidate's college background. Additionally, 25% of U.S. financial firms now link compensation and promotion decisions to AI expertise. Nearly one-third have also established dedicated teams or roles focused on measuring the business value generated from AI adoption. (Source: Semafor)

Private credit funds continue to attract record inflows. Direct lenders raised \$129.2 billion through the first nine months of 2026, which is up 35% year over year. However, lending activity has slowed as improved conditions in the syndicated loan market draw borrowers back to traditional financing channels. (Source: Reuters)

The housing market came under renewed pressure in September as rising mortgage rates sidelined potential buyers. Pending home sales fell 4% on a seasonally adjusted basis, marking the steepest monthly decline in over three years and pushing activity to its weakest level since 2014, excluding April 2020. With the average 30-year mortgage rate reaching 7.28%, the highest in three years, affordability challenges continued to weigh on buyer demand across all major U.S. metropolitan markets. (Source: QZ)

Private equity continues to face headwinds as higher interest rates weigh on fundraising and deal activity. Firms raised \$222 billion through September 30,

putting 2026 on track for its weakest fundraising year since at least 2020. As capital becomes harder to raise and transactions remain subdued, many firms are shifting their focus from new investments to improving the performance of existing portfolio companies. (Source: Wall Street Journal)

Import prices rose a stronger-than-expected 1.1% in September, driven by higher energy costs and broad-based increases across imported goods. The gain followed a 0.5% increase in August and highlighted the persistence of inflation pressures amid ongoing geopolitical tensions and elevated commodity prices. On a year-over-year basis, import prices climbed 8.1%, the fastest pace since July 2022, signaling rising input costs that could continue to filter through to consumer inflation. (Source: Reuters)

Rising inflation will translate into a larger-than-average increase in Social Security benefits next year. The Social Security Administration announced a 3.6% COLA for 2027, boosting the average retiree benefit by about \$75 per month. The adjustment is calculated using the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), which rose 3.9% year over year. (Source: Barron's)

A PYMNTS Intelligence survey of financial institutions found that scammers are relying more on stolen credentials and social engineering. Scams now account for 22.4% of fraud losses in 2026, up from 12.0% in 2025. Relationship-based fraud, where criminals build trust before requesting money, also surged,

highlighting the growing need for banks to scrutinize authorized transactions rather than assuming customer approval guarantees legitimacy. (Source: PYMNTS)

Retail sales rose a stronger-than-expected 0.8% in September, following an upwardly revised 1.3% increase in August. The annual growth rate accelerated to 6.3%, the fastest pace since May, though quarterly sales growth moderated to 1.2% in Q3 from 2.8% in Q2, suggesting consumer demand remained solid but cooled somewhat during the quarter. (Source: Haver Analytics)

Affordability is becoming a growing constraint on auto demand as elevated vehicle prices and financing costs push monthly payments beyond the reach of many consumers. With the average new vehicle price now above \$50,000, buyers are increasingly delaying purchases or walking away altogether. Reflecting these pressures, 66% of dealers cited vehicle pricing as the biggest obstacle to sales, while 47% pointed to financing costs. (Source: Yahoo Finance)

The IMF modestly upgraded its outlook for global growth, citing continued strength in AI-related investment that has helped offset some of the drag from higher energy prices. The fund now expects the global economy to expand 3.1% in 2026, up from its 3.0% forecast in July. This is still below the 3.5% growth rate recorded in 2025. The fund raised its 2027 inflation forecast to 4.1% from 3.9% projected in July. (Source: CNBC)

U.S. equity funds saw \$13.0 billion in inflows in the week ended October 14, reversing the prior week's \$5.1 billion outflow as investors positioned for earnings

season. Large-cap funds led demand with \$16.6 billion in inflows, while multi-cap and small-cap funds also attracted capital. In contrast, technology funds experienced \$5.2 billion in outflows. (Source: Reuters)

On October 19, 1985, the first Blockbuster store opened in Dallas, Texas, introducing a new approach to video rentals. Founded by David Cook, Blockbuster quickly distinguished itself from the smaller, independently owned video stores that dominated the market at the time. The concept proved highly successful, and the company expanded rapidly, growing from a single location into one of the world's largest movie and video game rental chains. (Source: History.com)

The Cincinnati Bengals' football team name traces back to a kitchen stove. In 1937, team founder Hal Pennington was in his mother Josephine's kitchen when the bold "Bengal" logo on her stove inspired the name of his team. Although that original franchise folded in 1940, Paul Brown revived the name 27 years later when launching Cincinnati's modern NFL team. (Source: Cincinnati Magazine)

The term El Niño originated with Peruvian fishermen in the 19th century, who called the unusually warm ocean current "El Niño de Navidad" ("the Christ Child") because it typically peaked around Christmas. As climate scientists began studying the phenomenon, the name evolved from describing a seasonal warm-water current to the broader weather pattern known today for influencing rainfall, temperatures, and storm activity around the world. (Source: Word Smarts)



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