

# EAGLE FOCUS

*weekly*

September 29, 2025

## MARKET PERFORMANCE RECAP

WEEK ENDING  
September 26, 2025

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	6643.7	12.96%
Dow Jones Industrial Average	46247.29	8.7%
Nasdaq Composite	22484.07	16.43%
S&P MidCap 400	3267.79	4.71%
Russell 2000	2439.61	9.15%

**New home sales surged 20.5% in August to an annual rate of 800,000 units, the highest since January 2022 and well above expectations, fueled by lower mortgage rates.** All regions saw gains, led by a 72.2% jump in the Northeast, and sales were up 15.4% from a year earlier, the largest increase since October 2023. Although new homes make up about 15% of total sales, they often lead the market and signal broader housing trends. (Source: Ned Davis Research)



**Since April 2024, the U.S. has lost 1.2 million jobs and hiring has slowed to its weakest pace in a decade (outside the pandemic).** The quits rate has dropped to about 2%, a level not seen since 2016. Experts say anxiety about the economy is keeping workers in place. Korn Ferry calls it "job hugging," as people choose stability over risk, even at personal or professional cost. (Source: CNBC)

**In September, the S&P Global U.S. Flash Composite PMI slipped 1.0 point to 53.6, a three-month low, as both manufacturing and services cooled.** Still, the Q3 average of 54.4 was the strongest since Q4 2024, showing business activity remains firmly in growth territory despite tariffs and policy turbulence, underscoring the economy's resilience. (Source: Ned Davis Research)

**The SEC gathered experts last week to discuss ways to expand retail access to private equity and credit, a push backed by asset managers and former President Trump.**

In a draft report, the SEC's Investor Advisory Committee said mutual funds, interval funds, and ETFs are the best vehicles for small investors, recommending that fund advisors and boards decide private asset allocations. The committee was more cautious on direct retail investing, suggesting safeguards if it moves forward. (Source: Barron's)

**In the week ending Sept. 17, investors withdrew \$43.19 billion from U.S. equity funds.** This marks the biggest outflow since mid-December 2024, when withdrawals totaled \$50.62 billion, according to LSEG Lipper. The pullback reflects growing caution over elevated valuations after the recent rally following the Federal Reserve's rate cut, as investors looked to lock in gains. (Source: Reuters)

**The U.S. goods trade deficit fell 17% in August to \$85.5 billion, the lowest in two years, following fluctuations as companies adjusted imports and exports to minimize tariff costs.** The gap narrowed from \$102.8 billion in July. A smaller trade deficit contributes positively to the country's GDP, the key measure of economic activity. (Source: MarketWatch)

**Over 70% of U.S. adults now live paycheck to paycheck, but most once had greater financial stability, which influences their confidence in recovering.** About half of these consumers recall having savings at some point, and those who did are more likely to believe they can regain financial footing, while nearly half of "Shifted Stuck" individuals feel overwhelmed by their current situation. (Source: PYMNTS)

**Stronger consumer spending helped the U.S. economy grow 3.8% in the second quarter, a significant upgrade from the previous 3.3% estimate.** GDP rebounded in the spring after a 0.6% decline in the first quarter caused by the impact of President Donald Trump's trade wars, exceeding forecasters' expectations. (Source: Yahoo Finance)

**Hedge funds increased their purchases of banks, insurance, and consumer finance companies last week at the fastest pace in three months, Goldman Sachs reported.** European banks have risen over 40% this year, while U.S. banks are up just over 20%. Funds mainly targeted North America and Europe, taking long positions without favoring any specific region. (Source: Reuters)

**Starting next year, workers 50 and older who earn over \$145,000 will have to make catch-up 401(k) contributions after tax, the IRS announced under a 2022 law.** This means high earners will pay taxes on these contributions upfront, with the money going into Roth accounts to be withdrawn tax-free in retirement. It marks the first time the tax code requires Roth savings, ensuring the government collects its share immediately. (Source: Wall Street Journal)



**Advanced systems like Google's Gemini 2.5 Pro and Anthropic's Claude Opus recently passed both the multiple-choice and essay sections of the Level III chartered financial analyst exam in minutes, according to a study cited by CNBC.** Anna Joo Fee, involved in the research, noted that AI cannot yet replicate humans' ability to interpret context. (Source: LinkedIn News)

**A surge in dealmaking and IPOs is boosting hiring on Wall Street.** Rising activity and strong demand from corporate clients and a booming stock market are fueling confidence, prompting firms to compete for top talent. Recently, Morgan Stanley, Citigroup, Wells Fargo, and JPMorgan Chase have all added senior bankers and executives, with JPMorgan hiring over 100 managing directors in its global banking division alone. (Source: Wall Street Journal)

**US debt investors are concerned about lax lending standards.** This comes after recent news of subprime lender Tricolor Holdings collapsing and First Brands Group neared bankruptcy despite large debt and strong ratings. Together, these cases highlight potential cracks in credit markets, a key funding source as traditional banks have pulled back since the financial crisis. (Source: Financial Times)

**Uncertainty over U.S. tariffs, electric vehicles, and other auto regulations has unexpectedly boosted new car sales heading into the fourth quarter.** Cox Automotive raised its 2025 U.S. new vehicle sales forecast to 16.1 million, up from a previous range of 15.6–15.7 million, exceeding 2024's roughly 16 million. Analysts attribute the 4.6% year-over-year gain to consumers choosing to buy now rather than risk higher prices later. (Source: CNBC)

**On September 29, 1829, British Home Secretary Sir Robert Peel established London's Metropolitan Police, known as "bobbies" or "peelers," creating England's first professional police force and a model for others worldwide.** The force replaced the old watchmen system and eventually absorbed the Thames Police and Bow Street patrols. Its original headquarters were in Whitehall, with the entrance on Great Scotland Yard, giving the organization its famous name. (Source: Grateful American Foundation)

**The term "brownie points" comes from the helpful fairy-tale elves called brownies, who did chores and earned praise for their efforts.** The Girl Scouts, founded in 1912, named their junior level for young girls "Brownies" after these elves, teaching them good deeds and household skills. By 1944, newspapers reported Brownie Girl Scouts earning "Brownie points" for achievements, giving rise to the idiom we use today for earning credit or favor. (Source: Word Smarts)

**A Dutch soccer team holds the record for the longest name, *Nooit opgeven altijd doorzetten, Aangenaam door vermaaken nuttig door ontspanning, Combinatie Breda*.** This translates to "Never give up, always persevere, pleasant for its entertainment and useful for its relaxation." Thankfully for fans, the club is simply called NAC Breda, a much easier name to cheer and wear on a jersey. (Source: Beano)



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