

EAGLE FOCUS

weekly

September 2, 2025

MARKET PERFORMANCE RECAP

WEEK ENDING
August 29, 2025

INDEX	LAST FRIDAY'S CLOSE	% CHANGE YTD
S&P 500	6460.26	9.84%
Dow Jones Industrial Average	45544.88	7.05%
Nasdaq Composite	21455.55	11.11%
S&P MidCap 400	3254.09	4.27%
Russell 2000	2371.56	6.11%

Q2 real GDP growth was revised upward to an annualized 3.3%, stronger than the initially reported 3.0%. This rebound followed a 0.5% annualized contraction in Q1, leaving first-half 2025 growth averaging 1.4%—roughly half the pace seen in the second half of 2024. The slowdown in underlying momentum has coincided with significant policy disruptions—including tariffs, deportations, and tax cuts—that pushed policy uncertainty to record highs in Q2. While uncertainty has since eased, it remains elevated relative to historical norms. (Source: Ned Davis Research)



The rapid pace of new launches has lifted the number of exchange-traded funds to more than 4,300, overtaking the roughly 4,200 listed stocks for the first time, Morningstar data show. According to the Investment Company Institute, ETFs now represent about 25% of all investment vehicles, up from 9% a decade ago. (Source: Bloomberg)

Inflation picked up in July, reflecting the impact of President Trump's tariffs, according to the Federal Reserve's preferred measure. The Commerce Department reported that the core personal consumption expenditures (PCE) price index, which excludes food and energy, rose at a 2.9% seasonally adjusted annual rate, up from 2.8% in June and in line with forecasts. On a monthly basis, core PCE increased 0.3%. (Source: CNBC)

Initial jobless claims fell 5,000 to 229,000, remaining low and stable since late 2021, consistent with subdued layoffs. Continuing claims dipped 7,000 to 1.954 million, while the insured jobless rate held at 1.3%. Unlike initial claims, continuing claims have trended higher since 2021, pointing to fewer layoffs but longer job searches. This suggests easing labor market tightness but not recession. (Source: Ned Davis Research)

Factory activity in the central U.S. held steady in August, with demand improving and price pressures rising as the Fed weighs rate cuts. The Kansas City Fed's manufacturing composite index was unchanged at 1.0, sustaining July's return to expansion after three years of contraction. Production moved out of negative territory, and demand continued to recover, defying expectations for a pullback. (Source: Wall Street Journal)

69% of students say having a job near family is a moderate or high priority in their 2025 job search, making location the top factor when applying for positions. Additionally, 28% prioritize jobs near their college. This marks a shift from the class of 2024, whose main concern was job stability, and highlights a growing focus on proximity over relocation. (Source: MarketWatch)

Signed contracts for existing homes fell in July, reflecting continued pressure from elevated mortgage rates and affordability issues. Data from the National Association of Realtors showed a 0.4% decline from June, though activity was still 0.7% higher than a year earlier. Separately, 15% of pending deals were canceled during the month, the highest share since Redfin began reporting the metric in 2017. (Source: LinkedIn News)

Wall Street banks have added dozens of senior executives in recent months as revived deal activity lifted hiring. This year's cycle, usually concentrated in the spring after bonuses, was interrupted when new U.S. tariffs froze M&A and capital markets, prompting banks to pause hiring and cut staff. As sentiment improved in June, openings that had been on hold returned, fueling a surge in job moves. (Source: Reuters)

Low-wage workers saw historic pay gains during the pandemic recovery as employers scrambled to hire, but those gains are quickly eroding. By mid-2023, their inflation-adjusted wages were rising faster than higher earners, peaking at 7.5% growth, yet real wage growth has since slowed to 1.7% as of June 2025. The sharpest declines are hitting low-wage, low-skill, and less-educated workers, whose pay growth has dropped by more than half, highlighting how fragile pandemic-era progress has proven. (Source: Barron's)

Mortgage rates edged lower this week, reaching new year-to-date lows as markets largely brushed off President Trump's latest push to influence the Federal Reserve. Freddie Mac reported the average 30-year fixed rate at 6.56%, down from 6.58% last week, while the 15-year rate held steady at 5.69%. (Source: Yahoo Finance)



Last week, 92% of U.S. cargo shipments, or up to four million packages a day, lost duty-free status as the de minimis exemption on imports under \$800 ended. All such goods are now subject to tariffs, a change experts warn will weigh heavily on small and mid-sized businesses. Postal carriers must collect duties using either a flat fee of \$80 to \$200 based on tariff rates or a percentage rate, with the flat-fee option expiring after six months. (Source: CNBC)

A PYMNTS Intelligence report found that 9 in 10 Small to Medium-sized Businesses (SMB) see embedded financial products as essential. Among SMBs using embedded lending, 69% were highly likely to switch to providers offering it, and 72% reported high satisfaction versus 57% for traditional lending, reducing errors and speeding month-end closes. (Source: PYMNTS)

Baby boomers are returning to the workforce after retirement at higher rates than before the pandemic, according to LinkedIn data. The share of retirees going back to work peaked at 5.5% in 2023 and eased to 4.4% in 2024, still well above the pre-2020 range of 2% to 3%. Experts cite both financial pressures, with 40% of baby boomers worried about outliving their savings, and the search for structure, purpose, and fulfillment. (Source: LinkedIn News)

The Commodity Futures Trading Commission issued guidance that could allow some overseas crypto exchanges to offer derivatives to U.S. traders by registering as foreign boards of trade. Platforms licensed in jurisdictions with oversight comparable to U.S. standards may qualify, potentially reopening the market to firms like Binance. Acting CFTC Chair Caroline Pham said the move gives American companies that shifted abroad a path back into U.S. markets. (Source: Wealth Management)

The U.S. Treasury Department was established on September 2, 1789, but its origins date back to 1775, when leaders issued “bills of credit” to fund the Revolutionary War. The move financed the fight but created the nation’s first debt as war notes lost value. Early attempts by the Continental Congress to stabilize the economy, including a proto-Treasury and foreign loans after independence, failed to stem the mounting debt. (Source: History.com)

Every Major League Baseball is treated with a special mud sourced from a secret spot in New Jersey. Known as Lena Blackburne Baseball Rubbing Mud, it helps pitchers maintain a firm grip on the ball. Before this practice, balls were often rubbed with water and dirt, and occasionally with substances like tobacco juice or shoe polish. (Source: MLB)

Most people credit Disney’s 1937 *Snow White and the Seven Dwarfs* as the world’s first animated feature, but the true pioneer came from Argentina. In 1917, the 70-minute political satire *El Apóstol* was created, made entirely from 58,000 hand-drawn images. Guinness World Records recognizes it as the first full-length animated film, proving that animation history stretches far beyond Hollywood. (Source: Reader’s Digest)



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