

Stocks ended the week slightly lower as mixed economic data led to some profit-taking by investors ahead of the holiday weekend.

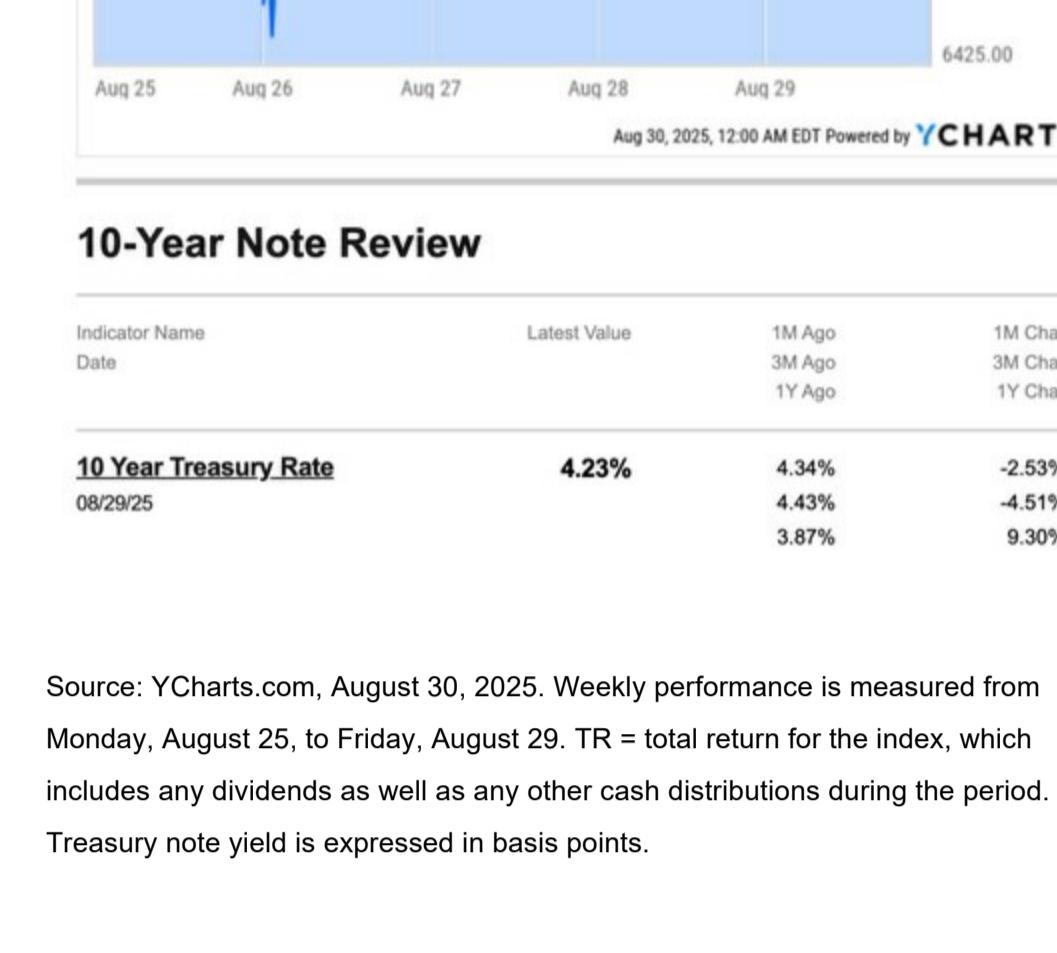
The Standard & Poor's 500 Index edged down 0.10 percent, while the Nasdaq Composite Index slipped 0.19 percent. The Dow Jones Industrial Average slid 0.19 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, skidded 1.53 percent.<sup>1,2</sup>

## Stocks Rise, Then Falter

Stocks initially rose but then took a breather as investors continued to process Fed Chair Powell's comments from the Fed's annual symposium.<sup>3</sup>

Stocks regained momentum midweek as investors waited for the Q2 corporate report from the nation's most influential artificial intelligence (AI) company. The AI chip maker posted results Wednesday night, with a mixed reception in after-hours trading. On Thursday, the stock rallied, which helped the S&P 500 close above 6500 for the first time.<sup>4,5</sup>

On Friday, the Fed's favorite inflation gauge, the Personal Consumption Expenditures (PCE) Index, aligned with expectations. Still, stocks were under pressure from the opening bell as investors appeared to take profits ahead of the Labor Day weekend.<sup>5</sup>



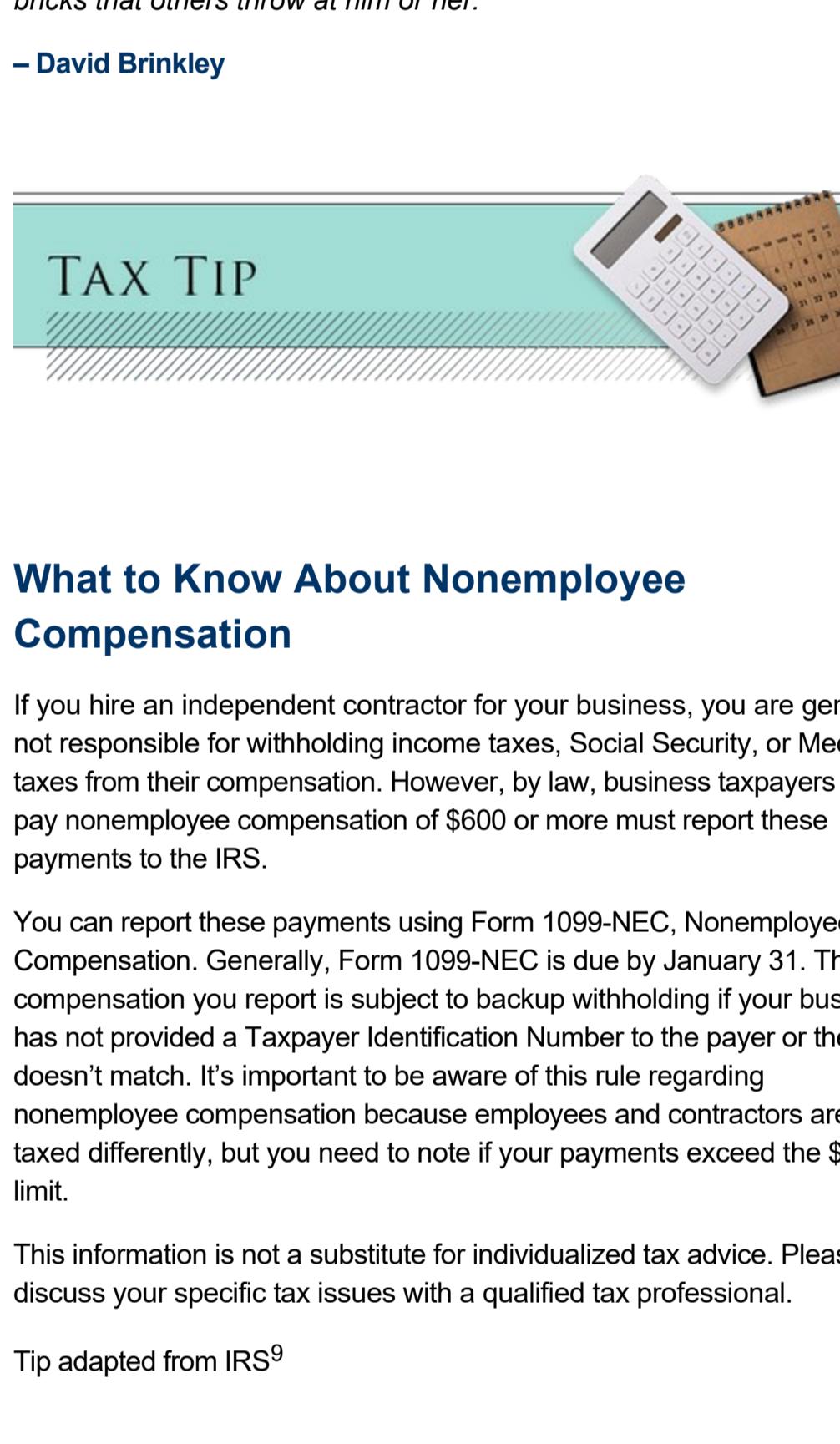
## YCHARTS

### Weekly Market Insights (WMI)

#### Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Y TR
MSCI EAFE	2.58%	23.68%	15.14%	66.72%
Nasdaq Composite	2.56%	12.89%	24.48%	92.66%
Dow Jones Industrial Average	1.94%	8.46%	13.00%	75.53%
S&P 500	1.87%	11.49%	17.81%	99.74%

#### S&P 500 Daily Close



#### 10-Year Note Review

Indicator Name	Latest Value	1M Ago	1M Change
Date		3M Ago	3M Change
		1Y Ago	1Y Change
10 Year Treasury Rate	4.23%	4.34%	-2.53% ▼
08/29/25		4.43%	-4.51% ▼
		3.87%	9.30% ▲

Source: YCharts.com, August 30, 2025. Weekly performance is measured from Monday, August 25, to Friday, August 29. TR = total return for the index, which includes any dividends as well as any other cash distributions during the period.

Treasury note yield is expressed in basis points.

## Mixed Economic News

Revised gross domestic product (GDP) numbers showed the economy grew more quickly in Q2 than initially thought, which was a win for the economic bulls. However, the economic bears pointed out that orders of durable goods declined and the trade deficit was wider than expected. The PCE report, while in line with expectations, was at a 2.9 percent annual rate in July.<sup>6,7,8</sup>

Investors are closely watching every piece of economic data for insights about what the Fed will do with interest rates at its two-day meeting, which ends September 17. So expect attention to focus on speeches by Fed officials until the Fed enters its blackout period before the September meeting.

### This Week: Key Economic Data

**Monday:** MARKET HOLIDAY

**Tuesday:** ISM Manufacturing, Construction Spending.

**Wednesday:** Job Openings, Factory Orders, Fed Beige Book, Auto Sales, Minneapolis Fed President Neel Kashkari speaks.

**Thursday:** ADP Employment Report, Weekly Jobless Claims.

Productivity, Trade Deficit, ISM Services, New York Fed President John Williams and Chicago Fed President Austan Goolsbee speak.

**Friday:** Jobs Report.

Source: Investors Business Daily - Econoday economic calendar; August 29, 2025

The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

## This Week: Companies Reporting Earnings

**Wednesday:** Salesforce Inc. (CRM)

**Thursday:** Broadcom Inc. (AVGO)

Source: Zacks, August 29, 2025. Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.

## FOOD FOR THOUGHT

"A successful person is one who can lay a firm foundation with the bricks that others throw at him or her."

— David Brinkley

## TAX TIP

What to Know About Nonemployee Compensation

If you hire an independent contractor for your business, you are generally not responsible for withholding income taxes, Social Security, or Medicare taxes from their compensation. However, by law, business taxpayers who pay nonemployees of \$600 or more must report these payments to the IRS.

You can report these payments using Form 1099-NEC. Nonemployees compensated you report to back up withholding if your business hasn't provided a Taxpayer Identification Number to the payer or the TIN doesn't match. It's important to be aware of employees and contractors taxed differently, but you need to note if your payments exceed the \$600 limit.

This information is not a substitute for individualized tax advice. Please discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS.<sup>9</sup>

## HEALTHY LIVING TIP

How to Use Coffee Grounds in Your Garden

Not only does coffee give us the caffeine we need to power through the day, but it can also give your garden the boost it needs to grow and thrive! Coffee grounds can improve your soil, deter pests, and give your plants the necessary nutrients.

To add coffee grounds to your garden, you can add them to your existing composting materials or directly to the soil itself. Coffee grounds are "green" compost material that are rich in nitrogen. Because coffee grounds are green, you balance your compost with brown materials such as newspaper, cardboard, or dead plant material.

If you add the grounds directly to the soil, sprinkle them evenly rather than dump them in piles so they can expel nitrogen into the soil.

Tip Adapted from The Spruce.<sup>10</sup>

## WEEKLY RIDDLE

It has no crown, yet when the chips are down, it is more powerful than a king or queen. What is it?

Last Week's Riddle: I'm usually standing on a city sidewalk, and I'll always stand by your car. But if you don't feed me, you may get into trouble. What am I?

Answer: A parking meter.

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