



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.^{1,2}

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.³

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.^{4,5}

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.⁵



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 Date	Latest Value	1M Ago 3M Ago 1Y Ago	1M Change 3M Change 1Y Change
10 Year Treasury Rate 08/29/25	4.23%	4.34% 4.43% 3.87%	-2.53% -4.51% 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.^{6,7,8}

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)

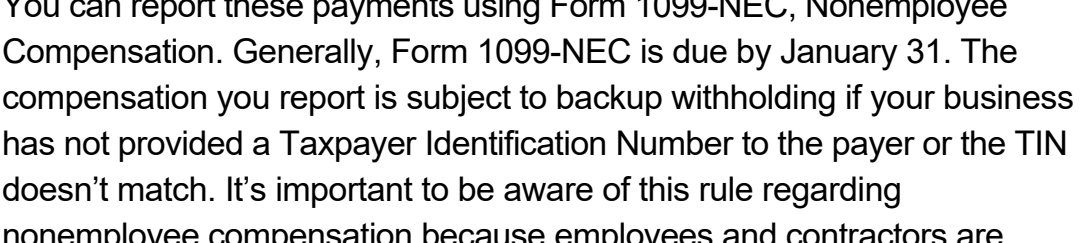
Thursday: Broadcom Inc. (AVGO)

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.



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

— David Brinkley



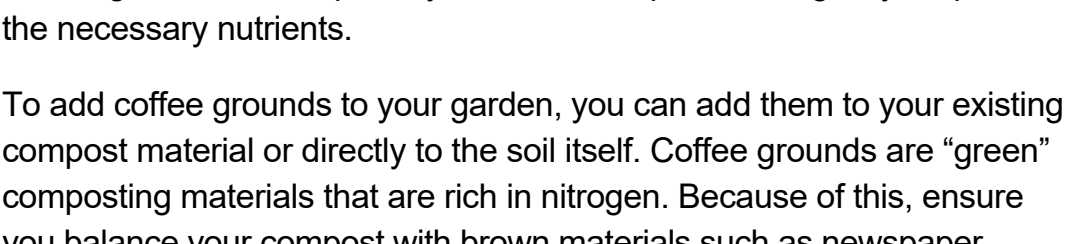
What to Know About Nonemployee Compensation

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 nonemployee compensation of \$600 or more must report these payments to the IRS.

You can report these payments using Form 1099-NEC, Nonemployee Compensation. Generally, Form 1099-NEC is due by January 31. The compensation you report is subject to backup withholding if your business has not provided a Taxpayer Identification Number to the payer or the TIN doesn't match. It's important to be aware of this rule regarding nonemployee compensation because employees and contractors are 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 IRS⁹



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 compost material or directly to the soil itself. Coffee grounds are "green" composting materials that are rich in nitrogen. Because of this, ensure 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 Spruce¹⁰



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.



Lake Sylvenstein
Bad Tölz-Wolfratshausen district, Bavaria, Germany

Footnotes and Sources

1. WSJ.com, August 29, 2025
2. Investing.com, August 29, 2025
3. CNBC.com, August 25, 2025
4. CNBC.com, August 27, 2025
5. CNBC.com, August 28, 2025
6. WSJ.com, August 29, 2025
7. CNBC.com, August 28, 2025
8. MarketWatch.com, August 29, 2025
9. IRS.gov, July 29, 2024
10. The Spruce, March 19, 2025



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The Dow Jones Industrial Average is an unmanaged index that is generally considered representative of large-capitalization companies on the U.S. stock market. The Nasdaq Composite is an index of the common stocks and similar securities listed on the Nasdaq stock market and considered a broad indicator of the performance of stocks of technology and growth companies. The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) and serves as a benchmark of the performance of major international equity markets, as represented by 21 major MSCI indexes from Europe, Australia, and Southeast Asia. The S&P 500 Composite Index is an unmanaged group of securities that are considered to be representative of the stock market in general.

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International investments carry additional risks, which include differences in financial reporting standards, currency exchange rates, political risks unique to a specific country, foreign taxes and regulations, and the potential for illiquid markets. These factors may result in greater share price volatility.

Please consult your financial professional for additional information.

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