

Stocks pushed higher over the holiday week as investors' hopes for a Fed rate adjustment drove bullish sentiment.

The Standard & Poor's 500 Index rose 3.73 percent, while the Nasdaq Composite Index rallied 4.91 percent. The Dow Jones Industrial Average advanced 3.18 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, increased 3.15 percent.^{1,2}

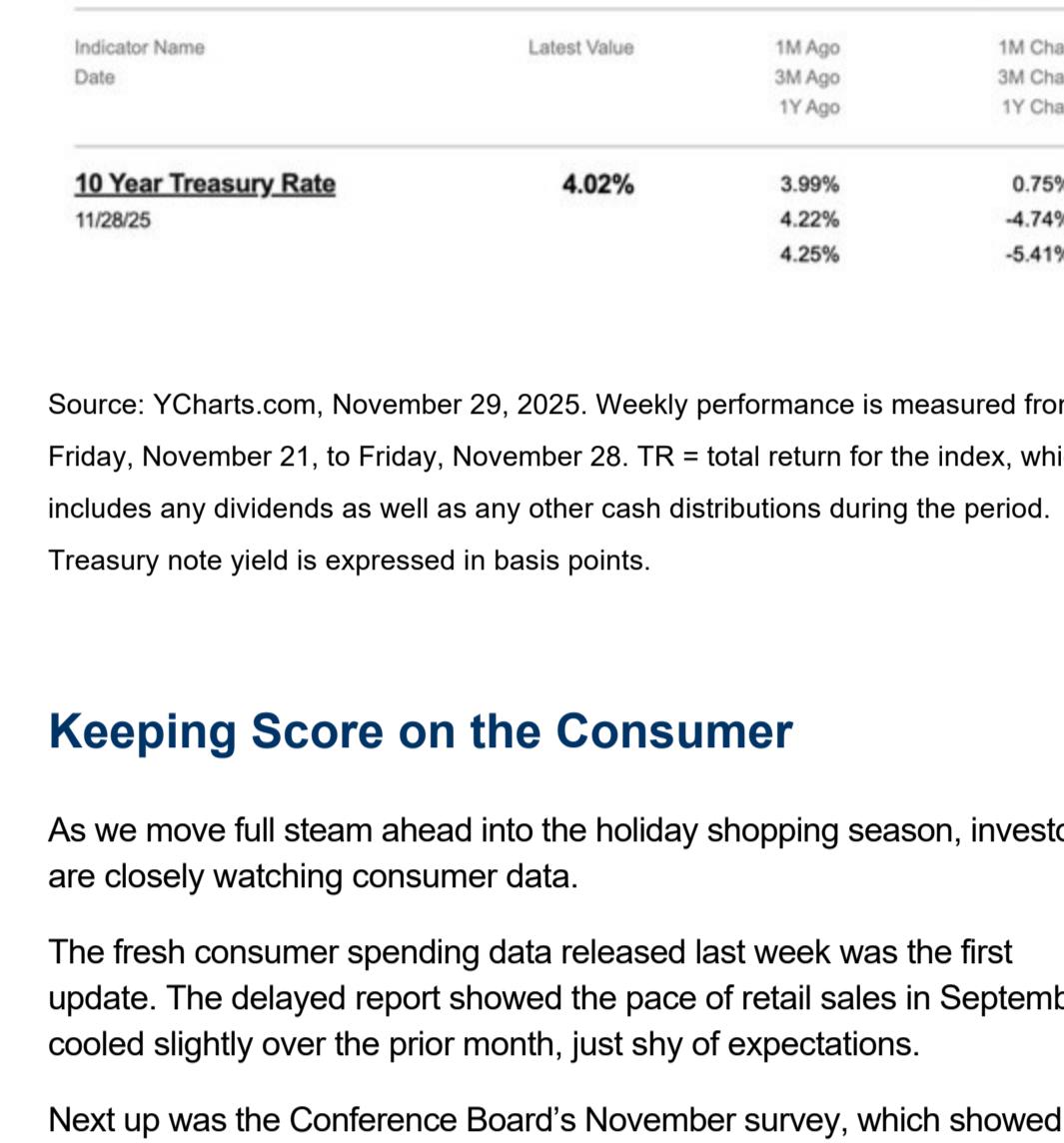
AI Powered

A rebound rally began on Monday as the artificial intelligence (AI) business strategy of one of the largest megacap tech stocks reignited positive sentiment in the AI trade. The enthusiasm broadened out to a number of AI-related names, lifting the S&P 500 by 1.5 percent and the Nasdaq by 2.7 percent—its biggest one-day gain in more than six months.³

Stocks rose again on Tuesday and Wednesday—the third and fourth consecutive trading days of gains, respectively, for all three major averages.

Overall bullish holiday sentiment, positive news on a handful of AI-related megacap tech names, and continued investor optimism for the Fed to adjust rates at its next meeting powered the advances.

Markets continued their rise after the Thanksgiving holiday, with stocks rounding out the shortened trading session with a fifth consecutive day of gains.^{4,5}



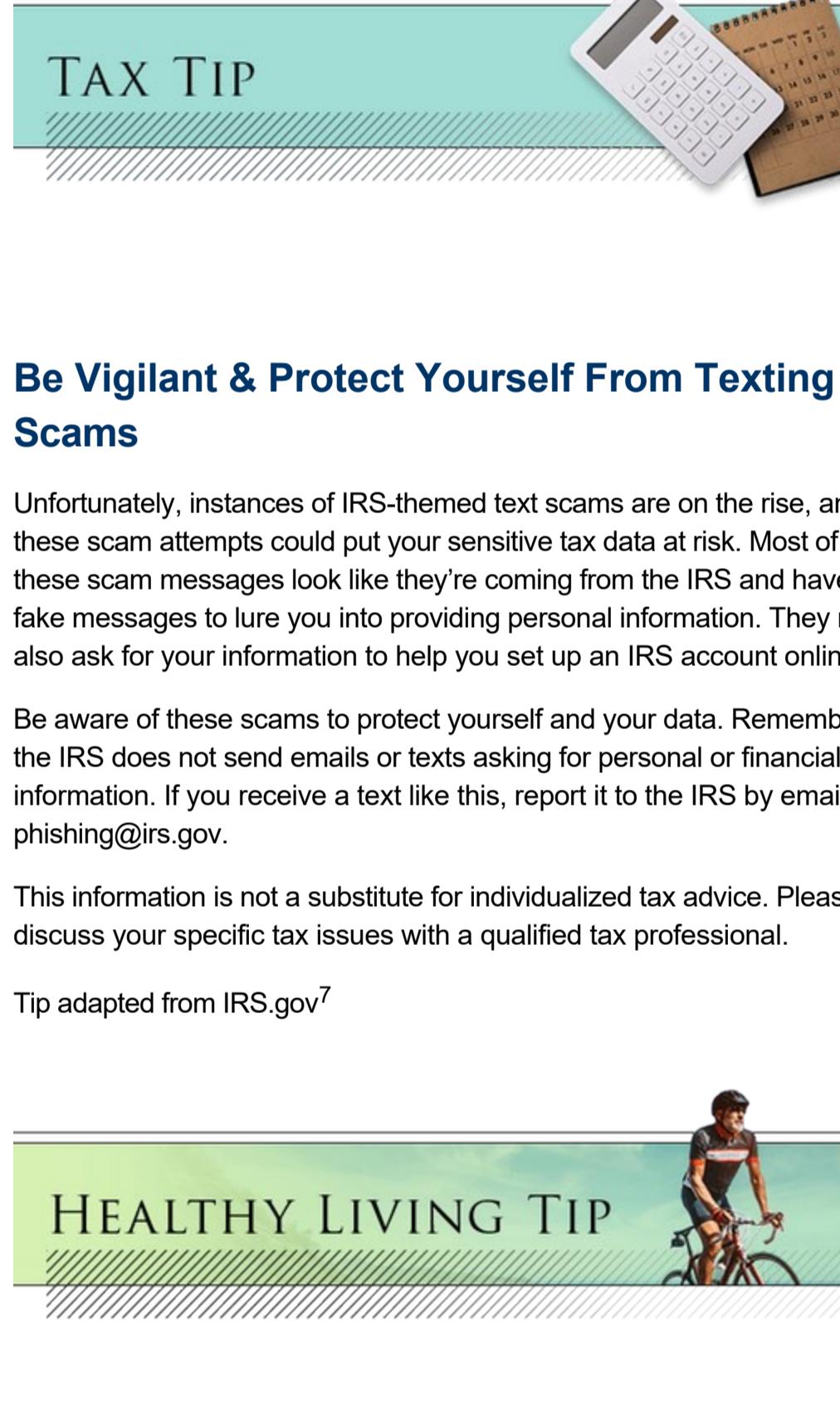
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Yr TR
Dow Jones Industrial Average	0.62%	13.19%	7.54%	74.85%
S&P 500	0.43%	17.18%	14.61%	102.1%
Nasdaq Composite	0.12%	20.92%	21.87%	99.18%
MSCI EAFE	-0.85%	27.60%	25.89%	57.18%

S&P 500 Daily Close



10-Year Note Review

Indicator Name	Latest Value	1M Ago	3M Ago	1M Change	3M Change	1Y Ago	1Y Change
10 Year Treasury Rate	4.02%	3.99%	4.22%	0.75% ▲	4.74% ▼	4.25%	-5.41% ▼

Source: YCharts.com, November 29, 2025. Weekly performance is measured from Friday, November 21, to Friday, November 28. 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.

Keeping Score on the Consumer

As we move full steam ahead into the holiday shopping season, investors are closely watching consumer data.

The fresh consumer spending data released last week was the first update. The delayed report showed the pace of retail sales in September cooled slightly over the prior month, just shy of expectations.

Next up was the Conference Board's November survey, which showed that consumer confidence dropped to 88.7 from 99.5 in October.⁶

Investors may be anxiously awaiting the October retail sales report and closely monitoring other consumer data points for clues about the future direction of the economy.

This Week: Key Economic Data

Monday: PMI Manufacturing Index. ISM Manufacturing.

Tuesday: Auto Sales.

Wednesday: ADP Employment Report. Import Prices (Sept.)* PMI Services Index. ISM Services.

Thursday: Weekly Jobless Claims. Trade Deficit (Oct.)

Friday: Personal Consumption Expenditures (PCE) Price Index (Sept.)*

* indicates publication of a report that had been delayed by the government shutdown

Source: Investors Business Daily - Econoday economic calendar; November 28, 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

Tuesday: CrowdStrike (CRWD), Marvell Technology, Inc. (MRVL)

Wednesday: Salesforce Inc. (CRM), Snowflake Inc. (SNOW)

Thursday: The Kroger Co. (KR)

Source: Zacks, November 28, 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

"He who is not courageous enough to take risks will accomplish nothing in life."

— Muhammad Ali

TAX TIP

Be Vigilant & Protect Yourself From Texting Scams

Unfortunately, instances of IRS-themed text scams are on the rise, and these scam attempts could put your sensitive tax data at risk.

These scam messages look like they're coming from the IRS and have fake messages for you to help you set up an IRS account online. They may also ask for your information to protect yourself and your data. Remember, if you receive a text like this, report it to the IRS by emailing phishing@irs.gov.⁷

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

Tip adapted from IRS.gov.⁷

HEALTHY LIVING TIP

This Virtual Experience Lets You Take a Vacation Without Leaving Home

Google Arts & Culture allows you to do many things, including exploring lands near and far without leaving your house.

The platform is constantly growing, but a virtual tour of the most popular travels through hiking Machu Picchu, taking a virtual tour of the Louvre, traveling worldwide. Learn more about famous works of art and experience them in augmented reality. Art Project even lets you look at artworks as if they were in your actual room right before you. See what the Mona Lisa looks like in your living room!

The experience works on your computer, but you can also download the app to experience Google Arts & Culture on the move.

Tip adapted from Google Arts & Culture.⁸

PHOTO OF THE WEEK

Iguazu Falls

Iguazu, Argentina

Google Arts & Culture allows you to do many things, including exploring lands near and far without leaving your house.

The platform is constantly growing, but a virtual tour of the most popular travels through hiking Machu Picchu, taking a virtual tour of the Louvre, traveling worldwide. Learn more about famous works of art and experience them in augmented reality. Art Project even lets you look at artworks as if they were in your actual room right before you. See what the Mona Lisa looks like in your living room!

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Tip adapted from Google Arts & Culture.⁸

Footnotes and Sources

1. WSJ.com, November 28, 2025

2. Investing.com, November 28, 2025

3. CNBC.com, November 24, 2025

4. CNBC.com, November 26, 2025

5. CNBC.com, November 28, 2025

6. WSJ.com, November 25, 2025

7. IRS.gov, May 29, 2025

8. Google Arts & Culture, June 12, 2025

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