



EXCELLENCE • PERSONALIZATION • INTEGRITY • INNOVATION



In this week's recap: U.S. stocks opened last week with notable momentum, pushing the Dow, the NASDAQ, and the S&P 500 to record highs by mid-week. Investors apparently ignored lingering inflation and a politically charged Federal Reserve. The S&P 500 notched its eighth straight week of gains, its longest streak since 2023.

Market Week: May 25, 2026

The Markets (as of market close May 22, 2026)

U.S. stocks opened last week with notable momentum, pushing the Dow, the NASDAQ, and the S&P 500 to record highs by mid-week. Investors apparently ignored lingering inflation and a politically charged Federal Reserve. The S&P 500 notched its eighth straight week of gains, its longest streak since 2023. Last week's market performance highlighted a disconnect between Wall Street and Main Street as stocks rose despite consumer sentiment plummeting. After a brief period of profit-taking on Thursday, stocks stabilized and rallied on Friday. Strong first-quarter earnings reported by a major AI firm helped pull lagging tech shares into positive territory by week's end. Leading the market sectors were consumer discretionary, health care, real estate, and utilities. Communication services, materials, consumer staples, and industrials underperformed. Crude oil prices fell on hopes that the U.S. and Iran could reach a diplomatic agreement. Ten-year Treasury yields reached their lowest levels in about a week.

Stock Market Indexes

Market/Index	2025 Close	Prior Week	As of 5/22	Weekly Change	YTD Change
DJIA	48,063.29	49,526.17	50,579.70	2.13%	5.24%
NASDAQ	23,241.99	26,225.14	26,343.97	0.45%	13.35%
S&P 500	6,845.50	7,408.50	7,473.47	0.88%	9.17%
Russell 2000	2,481.91	2,793.30	2,869.23	2.72%	15.61%
Global Dow	6,169.34	6,725.35	6,874.82	2.22%	11.44%
fed. funds target rate	3.50%-3.75%	3.50%-3.75%	3.50%-3.75%	0 bps	0 bps
10-year Treasuries	4.16%	4.59%	4.55%	-4 bps	39 bps
US Dollar-DXY	98.26	99.31	99.30	-0.01%	1.06%
Crude Oil-CL=F	\$57.46	\$101.24	\$96.19	-4.99%	67.40%
Gold-GC=F	\$4,323.90	\$4,538.30	\$4,510.30	-0.62%	4.31%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Last Week's Economic News

The number of issued residential building permits rose 5.8% in April from March but fell 0.2% from a year earlier. Building permits for single-family homes declined 2.6% last month. The number of housing starts fell 2.8% in April but increased 4.6% from April 2025. Single-family housing starts in April were 9.0% below the March figure. Housing completions rose 4.8% in April but were 2.0% under the estimate from a year earlier. Single-family housing completions in April were 1.0% below the March rate.

For the week ended May 16, there were 209,000 new claims for unemployment insurance, a decrease of 3,000 from the previous week's level, which was revised up by 1,000. According to the Department of Labor, the advance rate for insured unemployment claims for the week ended May 9 was 1.2%, unchanged from the prior week's rate.

The advance number of those receiving unemployment insurance benefits during the week ended May 9 was 1,782,000, an increase of 6,000 from the previous week's level, which was revised down by 6,000. States and territories with the highest insured unemployment rates for the week ended May 2 were New Jersey (2.2%), Washington (2.1%), California (2.0%), Massachusetts (2.0%), Rhode Island (1.8%), Oregon (1.7%), Puerto Rico (1.7%), Nevada (1.6%), New York (1.6%), and Illinois (1.5%). The largest increases in initial claims for unemployment insurance for the week ended May 9 were in Florida (+2,591), Texas (+2,111), Kentucky (+1,739), Pennsylvania (+1,108), and New York (+1,096), while the largest decreases were in California (-1,232), Michigan (-733), New Hampshire (-527), Rhode Island (-190), and North Dakota (-172).

The national average retail price for regular gasoline was \$4.490 per gallon on May 18, \$0.010 per gallon below the prior week's price but \$1.317 per gallon higher than a year ago. Also, as of May 18, the East Coast price decreased \$0.031 to \$4.305 per gallon; the Midwest price dipped \$0.006 to \$4.399 per gallon; the Gulf Coast price fell \$0.002 to \$3.951 per gallon; the Rocky Mountain price increased \$0.215 to \$4.587 per gallon; and the West Coast price declined \$0.008 to \$5.605 per gallon.

Eye on the Week Ahead

The second estimate of first-quarter gross domestic product is available this week. The initial report had the economy expanding at an annualized rate of 2.0%. Also out this week is data on consumer prices for April. For the 12 months ended in March, consumer prices rose 3.6%.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI, Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates).

News items are based on reports from multiple commonly available international news sources (i.e., wire services) and are independently verified when necessary with secondary sources such as government agencies, corporate press releases, or trade organizations. All information is based on sources deemed reliable, but no warranty or guarantee is made as to its accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation for the purchase or sale of any securities, and should not be relied on as financial advice. Forecasts are based on current conditions, subject to change, and may not come to pass. U.S. Treasury securities are guaranteed by the federal government as to the timely payment of principal and interest. The principal value of Treasury securities and other bonds fluctuates with market conditions. Bonds are subject to inflation, interest-rate, and credit risks. As interest rates rise, bond prices typically fall. A bond sold or redeemed prior to maturity may be subject to loss. Past performance is no guarantee of future results. All investing involves risk, including the potential loss of principal, and there can be no guarantee that any investing strategy will be successful.

The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 largest, publicly traded companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-

value weighted index of all common stocks listed on the Nasdaq stock exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. The U.S. Dollar Index is a geometrically weighted index of the value of the U.S. dollar relative to six foreign currencies. Market indexes listed are unmanaged and are not available for direct investment.



Key Dates/Data Releases

5/28: Durable goods orders, GDP, Personal Income and Outlays, new home sales

5/29: International trade in goods

Prepared by Broadridge Advisor Solutions. © 2026 Broadridge Financial Services, Inc.

Wendy Nelson

President and Founder

Wind River Wealth Advisors

Wendy Nelson: (720) 256-3986

Cheri Lucking : (307) 203-7413

Office Fax: (720) 222-5902

wnelson@windriverwa.com

www.alignable.com

www.windriverwealthadvisors.com

[Schedule a meeting](#)

Securities and investment advisory services are offered through Geneos Wealth Management, Inc. Member FINRA / SIPC.

