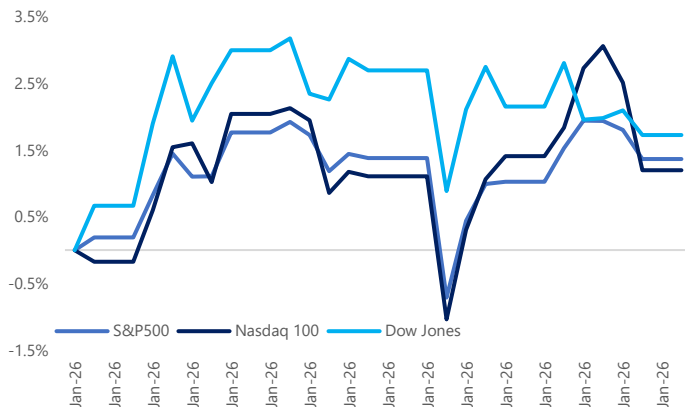


US EQUITY MARKET WEEKLY REVIEW

Week ending January 30, 2026

MARKET PERFORMANCE



	Last Close	WTD %Δ	Forward P/E (x)*	YTD %Δ
S&P 500	6,939.0	0.3	22.1	1.4
NASDAQ 100	25,552.4	-0.2	25.8	1.2
DJIA	48,892.5	-0.4	28.0	1.7
MSCI World	4,527.6	0.5	20.1	2.2
FTSE 100	10,223.5	0.8	13.0	2.9
Nikkei 225	53,322.9	-1.0	22.8	5.9
Shanghai Composite	4,117.9	-0.4	13.6	3.8
WTI (USD/bbl)	65.2	6.8	N/A	13.6
Gold (USD/oz)	4,894.2	-1.9	N/A	13.3
Bitcoin (USD-BTC)*	84,162.4	-5.7	N/A	-4.0

Source: Bloomberg
*BTC price dropped to 78k in late Saturday 31st of Jan

FEAR AND GREED INDEX ^



Source: CNN Business

MARKET COMMENTARY

- U.S. equities were mostly steady this week, with the S&P 500 ending flat to slightly higher, while the NASDAQ 100 and Dow Jones posted modest declines. Beneath the calm headlines, markets saw sharp swings as volatility spiked following large post-earnings moves in major tech names before stabilizing. Earnings continued to impress, with most S&P 500 companies beating expectations and both revenue and EPS growth running ahead of early-season forecasts. The Federal Reserve kept rates unchanged, maintaining a steady policy stance amid mixed economic data. Gold slipped about 1.9% after reversing strong early-week gains, and the U.S. dollar strengthened as commodity-linked currencies weakened on reports that Kevin Warsh was being considered for the Fed chair role.
- The upcoming week is anchored by a flurry of labor and manufacturing data, starting with the ISM Manufacturing PMI on February 2nd, forecasted at 48.5. The spotlight then shifts to the labor market, with JOLTS Job Openings projected at 7.210 mn and Initial Jobless Claims at 213K. All eyes remain on February 6th for the Nonfarm Payrolls and Unemployment Rate, which will provide the ultimate verdict on the economy's current momentum.
- The market is bracing for a decisive stretch of financial results as a new wave of corporate heavyweights takes center stage. The lineup begins with Palantir and AMD, followed by a pivotal day featuring Uber's pre-market release and Google's post-market report, and ultimately peaks with Amazon's earnings. As these tech giants report, their combined influence is expected to shape the next phase of market sentiment and test current valuation levels across the sector.

Source: Bloomberg, Reuters, Wells Fargo, Charles Schwab.

STOCK PERFORMANCE

S&P 500					NASDAQ 100					DJIA				
TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ	TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ	TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ
Sandisk	SNDK	576.25	21.6	142.8	Texas Instruments	TXN	215.55	11.5	24.2	Verizon	VZ	44.52	12.7	9.3
Deckers Outdoor	DECK	119.34	19.4	15.1	Meta	META	716.50	8.8	8.5	Chevron	CVX	176.9	6.1	16.1
Seagate Tech. Holdings	STX	407.69	17.8	48.0	Charter Comm.	CHTR	206.12	7.5	-1.3	Cisco Systems	CSCO	78.32	5.0	1.7
Royal Caribbean Cruises	RCL	324.65	13.5	16.4	Lam Research	LRCX	233.46	7.1	36.4	Caterpillar	CAT	657.36	4.9	14.7
Southwest Airlines	LUV	47.52	13.3	15.0	Diamondback Energy	FANG	163.95	6.4	9.1	Intl Business Machines	IBM	306.70	4.9	3.5
TOP DECLINERS	Ticker	Last Close	WTD %Δ	YTD %Δ	TOP DECLINERS	Ticker	Last Close	WTD %Δ	YTD %Δ	TOP DECLINERS	Ticker	Last Close	WTD %Δ	YTD %Δ
Humana	HUM	195.20	-26.8	-23.8	Axon Enterprise	AXON	483.58	-21.1	-14.9	Unitedhealth Group	UNH	286.93	-19.5	-13.1
Axon Enterprise	AXON	483.58	-21.1	-14.9	Trade Desk Inc	TTD	30.33	-17.0	-20.1	Microsoft	MSFT	430.29	-7.7	-11.0
Unitedhealth Group	UNH	286.93	-19.5	-13.1	Palantir Technologies	PLTR	146.59	-13.6	-17.5	Boeing	BA	233.72	-7.3	7.6
Trade Desk	TTD	30.33	-17.0	-20.1	Intuit	INTU	498.92	-11.5	-24.7	Salesforce	CRM	212.29	-6.9	-19.9
Tyler Technologies Inc	TYL	369.40	-15.0	-18.6	Take-Two Inter. Soft.	TTWO	220.30	-10.3	-14.0	3M	MMM	153.16	-5.9	-4.3

Source: Bloomberg

ECONOMIC CALENDAR

Date	Event	Prior	Estimation
2-Feb-26	ISM Manufacturing PMI (Jan)	47.9	48.5
3-Feb-26	JOLTS Job Openings (Dec)	7.146 mn	7.210 mn
5-Feb-26	Initial Jobless Claims	209K	213K
6-Feb-26	Unemployment Rate (Jan)	4.4%	4.4%
6-Feb-26	Nonfarm Payrolls (Jan)	50K	67K

Source: Bloomberg, Trading Economics, Investing.com

EVENT CALENDAR

Date	Company	Event
2-Feb-26	Palantir Technologies (PLTR)	Earnings – After Close
3-Feb-26	Advanced Micro Devices (AMD)	Earnings – After Close
4-Feb-26	Uber Technologies (UBER)	Earnings – Before Open
4-Feb-26	Alphabet (GOOGL)	Earnings – After Close
5-Feb-26	Amazon.com (AMZN)	Earnings – After Close

Source: Bloomberg, Investing.com, EarningsWhispers

^Fear & Greed Index: The Fear & Greed Index is a way to gauge stock market movements and whether stocks are fairly priced prepared by CNN Business. The theory is based on the logic that excessive fear tends to drive down share prices, and too much greed tends to have the opposite effect. The Fear & Greed Index is a compilation of seven different indicators that measure some aspect of stock market behavior. They are market momentum, stock price strength, stock price breadth, put and call options, junk bond demand, market volatility, and safe haven demand.

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