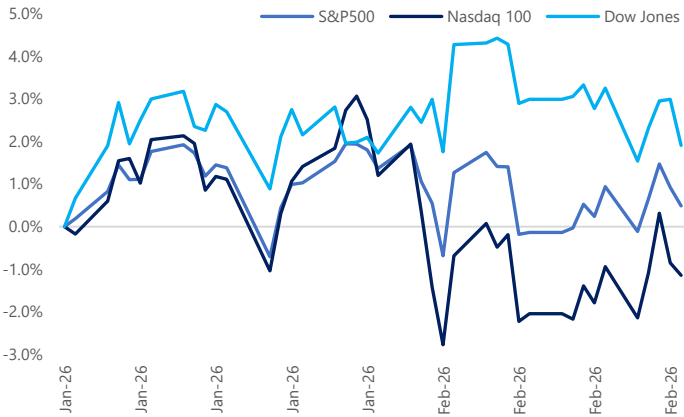


US EQUITY MARKET WEEKLY REVIEW

Week ending February 27, 2026

MARKET PERFORMANCE



MARKET COMMENTARY

- The U.S. equity market experienced volatility **during the week ending February 27, 2026**, with major benchmarks posting **losses** as investors grappled with several economic pressures. Specifically, the **S&P 500** decreased by **0.4%**, **Nasdaq 100** shrank by **0.2%**, and the **Dow Jones** was lower by **1.3%**. Adding to the market's tech-related volatility was a high-profile clash between the government and the AI sector; President Trump posted on **Truth Social** directing all federal agencies to **"IMMEDIATELY CEASE"** the use of **Anthropic's technology**, including its chatbot **Claude**. President Trump's critique of Anthropic centered on a disagreement over safety protocols, which he characterized as overly restrictive. This follows the company's decision to maintain guardrails that limit the use of its models for specific military applications, leading to a broader debate over the balance between AI ethics and national security.
- The U.S. economy faces a cooling trend as ISM Manufacturing is projected to dip to **51.7**, signaling a slowdown in industrial expansion. Friday's outlook is even more cautious, with Nonfarm Payrolls expected to plunge to **58K** and Retail Sales forecast to drop **0.3%**, reflecting a significant softening in both labor and consumer markets. This shift suggests that the cumulative pressure of high interest rates is finally "breaking" economic momentum, potentially forcing a pivot in investor strategy toward defensive sectors.
- Global markets have retreated into a state of heightened fear, fueled by a **"resurgence of concerns"** regarding AI's economic impact and escalating regional conflict.

STOCK PERFORMANCE

	Last Close	WTD %Δ	Forward P/E (x)*	YTD %Δ
S&P 500	6,878.9	-0.4	19.0	0.5
Nasdaq 100	24,960.0	-0.2	25.5	-1.1
DJIA	48,977.9	-1.3	21.5	1.9
MSCI World	4,556.8	0.0	18.0	2.9
FTSE 100	10,910.6	2.1	14.8	9.9
Nikkei 225	58,850.3	3.6	21.8	16.9
Shanghai Composite	4,162.9	2.0	14.2	4.9
WTI (USD/bbl)	67.0	0.9	N/A	16.7
Gold (USD/oz)	5,278.9	3.4	N/A	22.2
Bitcoin (USD-BTC)	65,527.3	-3.4	N/A	-25.2

Source: Bloomberg

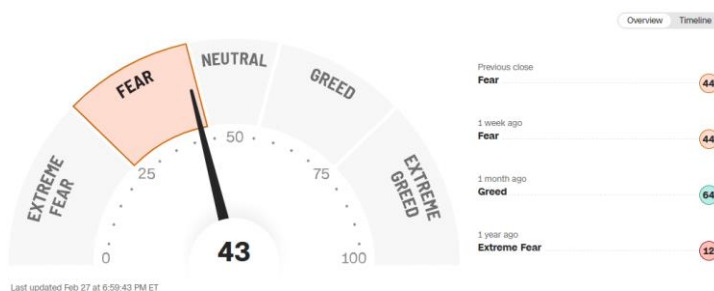
	S&P 500				
	Ticker	Last Close	WTD %Δ	YTD %Δ	
TOP GAINERS					
Keysight Tech	KEYS	307.33	26.2	51.3	
Paramount	PSKY	13.51	26.1	0.8	
Axon Enterprise	AXON	542.4	25.0	-4.5	
Netflix	NFLX	96.24	22.3	2.6	
Dell Technologies	DELL	148.08	21.1	17.6	
TOP LOSERS					
First Solar	FSLR	197.20	-18.5	-24.5	
Kkr & Co	KKR	87.68	-13.3	-31.2	
Apollo Global	APO	104.60	-12.6	-27.7	
Zebra Technologies	ZBRA	223.96	-12.3	-7.8	
Emcor Group	EME	724.62	-10.8	18.4	

Source: Bloomberg

	NASDAQ 100				
	Ticker	Last Close	WTD %Δ	YTD %Δ	
TOP GAINERS					
Axon Enterprise	AXON	542.40	25.0	-4.5	
Netflix	NFLX	96.24	22.3	2.6	
Thomson Reuters Corp	TRI	96.41	15.9	-26.9	
Verisk Analytics	VRSK	207.57	13.7	-7.2	
Constellation Energy	CEG	329.88	11.9	-6.6	
TOP LOSERS					
MercadoLibre	MELI	1757.58	-12.0	-12.7	
Costar Group	CSGP	44.63	-10.5	-33.6	
Zscaler	ZS	146.99	-8.0	-34.6	
Nvidia	NVDA	177.19	-6.7	-5.0	
Synopsys	SNPS	414.00	-5.9	-11.9	

	DJIA				
	Ticker	Last Close	WTD %Δ	YTD %Δ	
TOP GAINERS					
Salesforce	CRM	194.79	5.2	-26.5	
Walmart	WMT	127.95	4.0	14.8	
Procter & Gamble	PG	167.20	4.0	16.7	
McDonald's	MCD	341.06	3.6	11.6	
Amgen	AMGN	388.16	3.6	18.6	
TOP LOSERS					
American Express	AXP	308.90	-10.8	-16.5	
Goldman Sachs	GS	859.57	-6.8	-2.2	
Nvidia	NVDA	177.19	-6.7	-5.0	
Intl Buss. Machines	IBM	240.21	-6.6	-18.9	
Nike	NKE	62.18	-4.9	-2.4	

FEAR AND GREED INDEX ^



Source: CNN Business

ECONOMIC CALENDAR

Date	Event	Prior	Estimation
2-Mar-26	ISM Manufacturing PMI (Feb)	52.6	51.7
5-Mar-26	Initial Jobless Claims	212K	215K
6-Mar-26	Retail Sales (MoM) (Jan)	0.0%	-0.3%
6-Mar-26	Nonfarm Payrolls (Feb)	130K	58K
6-Mar-26	Unemployment Rate (Feb)	4.3%	4.3%

Source: Bloomberg, Trading Economics, Investing.com

EVENT CALENDAR

Date	Company	Event
2-Mar-26	Venture Global, Inc. (VG)	Earnings – Before Open
2-Mar-26	AST SpaceMobile, Inc. (ASTS)	Earnings – After Close
3-Mar-26	CrowdStrike, Inc. (CRWD)	Earnings – After Close
4-Mar-26	Broadcom Inc. (AVGO)	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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