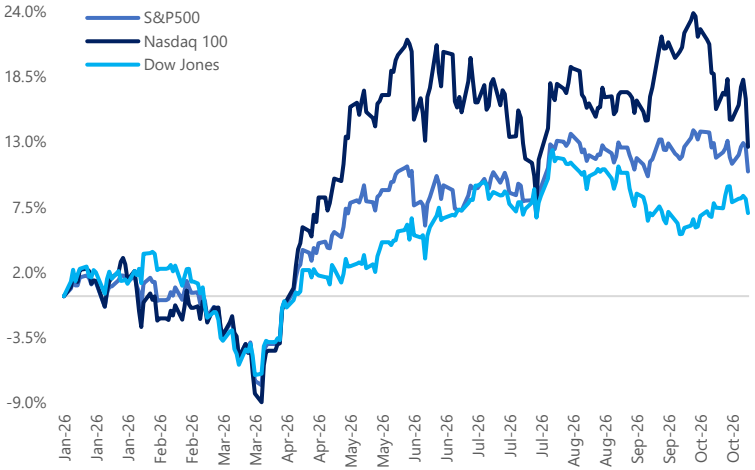
US Weekly Market Insights
Week ending October 30, 2026

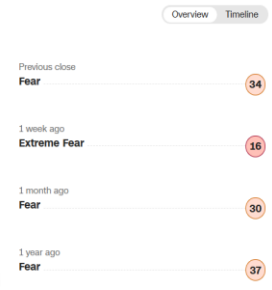
MARKET PERFORMANCE



	Last Close	WTD %Δ	Forward P/E (x)*	YTD %Δ
S&P 500	7,580.1	-0.6	17.9	10.7
Nasdaq 100	28,384.9	-2.0	18.7	12.4
DJIA	51,770.3	-0.9	20.7	7.7
MSCI World	4,862.4	-0.3	17.3	9.8
FTSE 100	10,729.8	0.4	12.2	8.0
Nikkei 225	63,290.1	1.0	19.4	25.7
Shanghai Composite	3,599.0	-2.5	11.4	-9.3
WTI (USD/bbl)	104.1	0.8	N/A	81.3
Gold (USD/bbl)	3,874.6	-3.0	N/A	-10.3
Bitcoin (USD)	76,782.2	-5.6	N/A	-12.4

Source: Bloomberg

FEAR AND GREED INDEX ^



Source: CNN Business

MARKET COMMENTARY

- **A tech-led reversal** (S&P 500 **–0.6%**, Nasdaq 100 **–2.0%**, Dow **–0.9%**) The week opened firmly, with the S&P500 **+1.3%** through Tuesday as chips rallied and Anthropic filed for its Nasdaq IPO. Wednesday's Fed hold at **3.75–4.00%** came on a **10–2 vote**, with Cook and Hammack dissenting in favor of a hike, and the 10-Y climbed back above **5%**. Thursday, Q3 GDP beat (**3.4% vs. 3.1%**) and core PCE held at **3.1% YoY**, but Alphabet's **12%** slide on AI cash burn weighed on tech. Friday's rout in Intel (**–28.6%**) and AMD (**–10.9%**) sent the Nasdaq **–2.9%**. Health care led and semiconductors lagged.
- **Next week:** Friday's **October payrolls** are the anchor. Consensus looks for **65K vs. 29K** in September, with unemployment steady at **4.2%**. Futures already price roughly **85% odds of a December hike**, so the swing factor is whether hiring is weak enough to make the Fed hesitate. A print well below consensus with a higher jobless rate would pull yields lower and trim hike pricing. A beat would all but lock in December. Earlier in the week, **ISM Manufacturing (54.7 vs. 54.5)** and **ISM Services (54.8 vs. 54.9)** will test activity and price pressures, and **JOLTS (7.10M vs. 7.079M)** will gauge labour demand. Firm readings would push yields up and weigh on equities.
- **Story of the week:** Intel fell **28.6%** on Friday, its **worst day since 1974**, wiping about **$12 bn** off the US government's 10% stake. The AI boom is the cause. Data-centre revenue rose **78%**, but AI demand for memory has driven up PC component prices, and client-computing revenue fell **5%** to **$8.1 bn**. Management guided Q4 revenue to **$15–16 bn** vs. **$17.1 bn** expected and adjusted EPS to **$0.25 vs. $0.43**, and warned the PC slowdown will last at least through the first half of 2027. **When a boom bids up a shared input, the bill lands on whoever buys it, even inside the AI supply chain.**

STOCK PERFORMANCE

S&P 500

TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ
Pentair	PNR	66.26	19.8	-36.4
Vertiv Holdings	VRT	232.50	19.6	43.5
Carvana	CVNA	68.29	18.1	-19.1
Gen Digital	GEN	29.13	17.1	7.1
Global Payments	GPN	96.84	16.9	25.1
TOP LOSERS	**Ticker**	**Last Close**	**WTD %Δ**	**YTD %Δ**
Servicenow	NOW	105.12	-33.9	-31.4
F5	FFIV	338.34	-25.7	32.5
Fortinet	FTNT	136.08	-24.4	71.4
Intel	INTC	65.76	-24.4	78.2
Xylem	XYL	92.40	-15.0	-32.1

NASDAQ 100

TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ
Regeneron Pharma.	REGN	927.89	15.3	20.2
Ferrovial	FER	55.29	11.4	-14.4
Lumentum Holdings	LITE	840.70	11.2	128.1
Nxp Semiconductors	NXPI	259.61	10.5	19.6
Gilead Sciences	GILD	170.68	9.4	39.1
TOP LOSERS	**Ticker**	**Last Close**	**WTD %Δ**	**YTD %Δ**
Alnylam Pharma.	ALNY	165.00	-26.3	-58.5
Fortinet	FTNT	136.08	-24.4	71.4
Intel	INTC	65.76	-24.4	78.2
Marvell Technology	MRVL	196.40	-14.1	131.1
Datadog Inc	DDOG	235.27	-12.7	73.0

DJIA

TOP GAINERS	Ticker	Last Close	WTD %Δ	YTD %Δ
Amgen Inc	AMGN	466.01	6.1	42.4
McDonalds	MCD	258.12	3.9	-15.5
Nike	NKE	38.67	3.7	-39.3
Johnson & Johnson	JNJ	273.20	3.6	32.0
Walmart	WMT	123.51	3.0	10.9
TOP LOSERS	**Ticker**	**Last Close**	**WTD %Δ**	**YTD %Δ**
Alphabet	GOOGL	279.84	-12.6	-10.6
Caterpillar	CAT	622.75	-9.4	8.7
Boeing	BA	171.55	-8.9	-21.0
Salesforce	CRM	229.17	-7.8	-13.5
Amazon	AMZN	240.35	-3.1	4.1

Source: Bloomberg

ECONOMIC CALENDAR

Date	Time*	Event	Prior	Estimation
02-Nov-26	18:00	ISM Manufacturing PMI (Oct)	54.5	54.7
03-Nov-26	18:00	JOLTS Job Openings (Sep)	7.079 mn	7.100 mn
04-Nov-26	18:00	ISM Services PMI (Oct)	54.9	54.8
06-Nov-26	16:30	Nonfarm Payrolls (Oct)	29K	65K
06-Nov-26	16:30	Unemployment Rate (Oct)	4.2%	4.2%

Source: Bloomberg, Trading Economics, Investing.com
*(GMT +3:00)

COMPANY CALENDAR

Date	Company	Event
02-Nov-26	Apple Inc. (AAPL)	Earnings – After the Close
02-Nov-26	Palantir Technologies Inc. (PLTR)	Earnings – After the Close
03-Nov-26	Advanced Micro Devices, Inc. (AMD)	Earnings – After the Close
03-Nov-26	Amgen Inc. (AMGN)	Earnings – After the Close
06-Nov-26	Berkshire Hathaway Inc. (BRK.B)	Earnings – Before the Open

Source: Bloomberg, Investing.com, Earnings Whispers

^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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