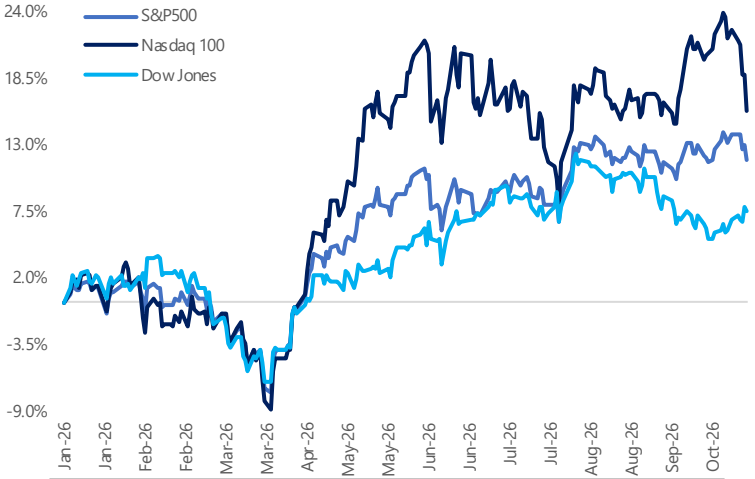
# US Weekly Market Insights

Week ending October 16, 2026

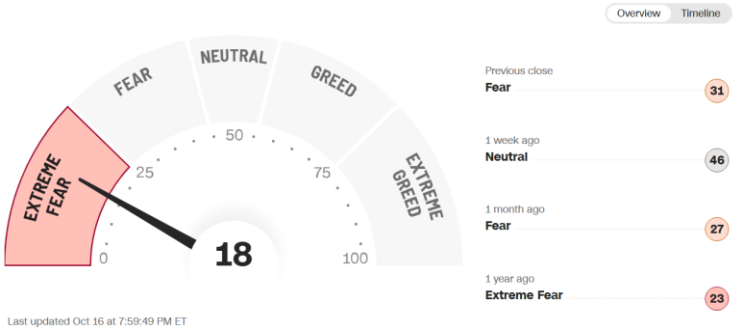
## MARKET PERFORMANCE




| | Last Close | WTD %Δ | Forward P/E (x)* | YTD %Δ |
|---|---|---|---|---|
| S&P 500 | 7,659.4 | -1.9 | 18.2 | 11.9 |
| Nasdaq 100 | 29,187.6 | -5.5 | 19.5 | 15.6 |
| DJIA | 52,002.4 | 0.7 | 21.4 | 8.2 |
| MSCI World | 4,907.8 | -1.1 | 17.3 | 10.8 |
| FTSE 100 | 10,881.9 | 3.1 | 12.3 | 9.6 |
| Nikkei 225 | 65,324.3 | -5.4 | 20.5 | 29.8 |
| Shanghai Composite | 3,716.3 | -2.6 | 11.9 | -6.4 |
| WTI (USD/bbl) | 101.4 | 10.4 | N/A | 76.6 |
| Gold (USD/bbl) | 4,165.6 | -0.7 | N/A | -3.6 |
| Bitcoin (USD) | 81,632.2 | -1.0 | N/A | -6.9 |

*Source: Bloomberg*
** 2026e*

## FEAR AND GREED INDEX ^




*Source: CNN Business*

## MARKET COMMENTARY

- A rotation week (S&P 500 **–1.9%**, Nasdaq 100 **–5.5%**, Dow **+0.7%**), and the S&P and Nasdaq's **worst week since late June.** Indices were flat Monday and Tuesday as bank earnings split (**Goldman +4%, JPMorgan –3.5%**) and chips slipped. Wednesday's CPI set the tone: core **+0.3% MoM vs. +0.2%** expected and headline **3.7% YoY.** The S&P fell **1.1%** and the 10-Y briefly touched **~5.33%.** Thursday's PPI (**+1.3% vs. +0.5%**) and retail sales (**+0.8% vs. +0.3%**) also ran hot, yet the Dow gained **556 points** as money rotated into **healthcare and staples**. On Friday tech fell **~3%** while WTI neared **$100.** The 10-Y still ended **~15bp lower at ~5.10%**, which points to a flight to safety rather than relief.
- **Next week:** With the Fed in blackout, **PMI** are the last broad read on activity before the **28-Oct FOMC**, where futures price only **~17%** odds of a hike vs. **~89%** by December. Manufacturing is seen at **55.6 vs. 55.9** and services at **57.9 vs. 58.8**. A firm print would pull hike pricing forward and weigh on long-duration tech; a softer one would ease it. The swing factor is jobless claims (**200K vs. 199K**), since only a clear break higher would weaken the hawkish case. **Housing starts (1.300 mn vs. 1.275 mn)** test demand with mortgage rates near **7.5%**. Final **Michigan sentiment** is expected unchanged at **46.3**, so it matters mainly through its inflation-expectations component.
- **Story of the week: CoreWeave fell ~25% in five sessions**, and the warning came from credit rather than equity. Its 5-year CDS rose past **1,000bp**, a record that implies a **~63%** five-year default probability, and its 2031 bonds briefly yielded above **16%**. The neocloud carries about **$50 bn** of debt against a **$35–39 bn** 2026 capex plan, with Q3 interest expense guided at **$860–940 mn**. Wednesday's hot CPI raised the cost of carrying that debt. Even **Nvidia's backstop** for unsold capacity through 2032 did not stop the selling, and rival **Nebius** also had its worst week in two months. When growth is funded with borrowed money, the bond market, not the order book, sets the price.

## STOCK PERFORMANCE

### S&P 500

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Fair Isaac | FICO | 771.19 | 15.5 | -54.4 |
| Cognizant Tech Solutio. | CTSH | 66.03 | 11.5 | -20.4 |
| Equifax | EFX | 161.25 | 10.6 | -25.7 |
| Brown & Brown | BRO | 69.40 | 10.4 | -12.9 |
| Accenture | ACN | 229.68 | 9.9 | -14.4 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Ciena | CIEN | 332.73 | -26.0 | 42.3 |
| Coherent | COHR | 232.90 | -25.5 | 26.2 |
| Lumentum Holdings | LITE | 824.13 | -25.3 | 123.6 |
| Hewlett Packard Enter. | HPE | 55.13 | -25.0 | 129.5 |
| Flex | FLEX | 90.46 | -24.5 | 49.7 |

### NASDAQ 100

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Keurig Dr Pepper | KDP | 34.62 | 9.0 | 23.6 |
| Idexx Laboratories | IDXX | 560.36 | 8.2 | -17.2 |
| Coca-Cola Euro. Part | CCEP | 112.40 | 7.8 | 23.9 |
| Starbucks | SBUX | 97.52 | 7.5 | 15.8 |
| Intuit | INTU | 325.15 | 7.4 | -50.9 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Rocket Lab | RKLB | 50.84 | -25.5 | -27.1 |
| Lumentum Holdings | LITE | 824.13 | -25.3 | 123.6 |
| Coreweave | CRWV | 61.39 | -25.2 | -14.3 |
| Nebius Group | NBIS | 165.47 | -25.2 | 97.7 |
| Teradyne | TER | 325.00 | -19.3 | 67.9 |

### DJIA

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Nike | NKE | 37.13 | 7.0 | -41.7 |
| Walmart | WMT | 118.81 | 6.7 | 6.6 |
| Coca Cola | KO | 93.90 | 6.6 | 34.3 |
| Home Depot | HD | 309.63 | 6.5 | -10.0 |
| Chevron | CVX | 224.99 | 6.1 | 47.6 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Cisco Systems | CSCO | 107.39 | -9.3 | 39.4 |
| Caterpillar | CAT | 730.76 | -8.7 | 27.6 |
| NVIDIA | NVDA | 214.13 | -6.6 | 14.8 |
| Amazon | AMZN | 250.00 | -4.7 | 8.3 |
| Alphabet | GOOGL | 340.59 | -3.1 | 8.8 |

*Source: Bloomberg*

## ECONOMIC CALENDAR

| Date | Time* | Event | Prior | Estimation |
|---|---|---|---|---|
| 20-Oct-26 | 15:30 | Housing Starts (Sep) | 1.275 mn | 1.300 mn |
| 22-Oct-26 | 15:30 | Initial Jobless Claims | 199K | 200K |
| 23-Oct-26 | 16:45 | S&P Global Manufacturing PMI (Oct) | 55.9 | 55.6 |
| 23-Oct-26 | 16:45 | S&P Global Services PMI (Oct) | 58.8 | 57.9 |
| 23-Oct-26 | 17:00 | Michigan Consumer Sentiment (Oct) | 46.3 | 46.3 |

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

## COMPANY CALENDAR

| Date | Company | Event |
|---|---|---|
| 20-Oct-26 | Space Exploration Tech. Corp. (SPCX) | Earnings – Before the Close |
| 21-Oct-26 | Meta Platforms, Inc. (META) | Earnings – Before the Close |
| 21-Oct-26 | Tesla, Inc. (TSLA) | Earnings – Before the Close |
| 21-Oct-26 | Lam Research Corporation (LRCX) | Earnings – Before the Close |
| 22-Oct-26 | The Procter & Gamble Company (PG) | 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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