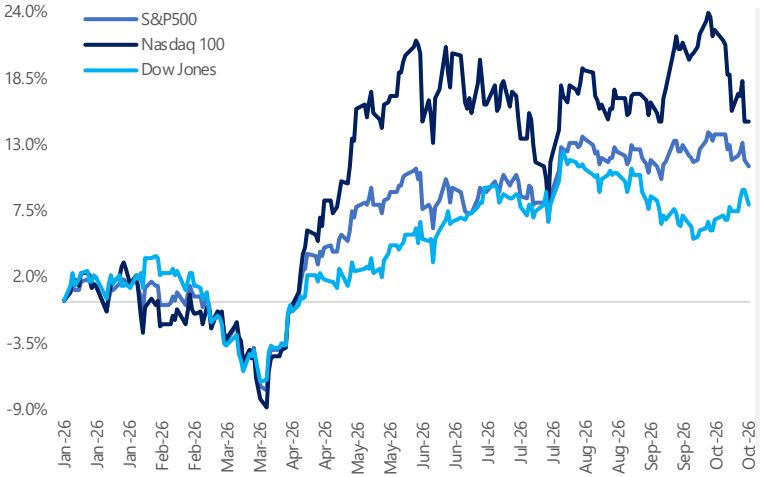
# US Weekly Market Insights

Week ending October 23, 2026

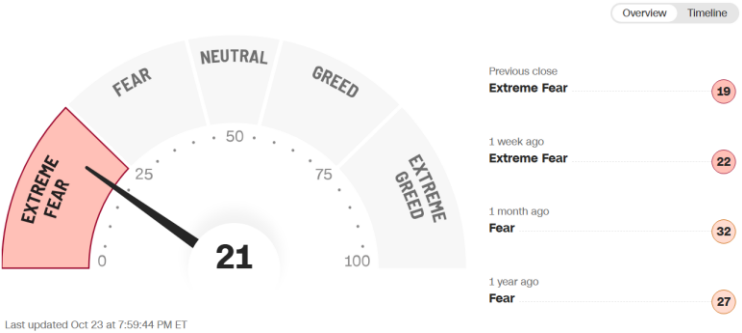
## MARKET PERFORMANCE




| | Last Close | WTD %Δ | Forward P/E (x)* | YTD %Δ |
|---|---|---|---|---|
| S&P 500 | 7,623.7 | -0.5 | 18.0 | 11.4 |
| Nasdaq 100 | 28,957.5 | -0.8 | 19.2 | 14.7 |
| DJIA | 52,215.2 | 0.4 | 21.2 | 8.6 |
| MSCI World | 4,874.7 | -0.7 | 17.1 | 10.0 |
| FTSE 100 | 10,690.4 | -1.8 | 12.1 | 7.6 |
| Nikkei 225 | 62,693.2 | -4.0 | 19.5 | 24.5 |
| Shanghai Composite | 3,690.5 | -0.7 | 11.8 | -7.0 |
| WTI (USD/bbl) | 103.3 | 1.8 | N/A | 79.9 |
| Gold (USD/bbl) | 3,996.1 | -4.1 | N/A | -7.5 |
| Bitcoin (USD) | 81,328.7 | -0.4 | N/A | -7.2 |

*Source: Bloomberg*
** 2026e*

## FEAR AND GREED INDEX ^




*Source: CNN Business*

## MARKET COMMENTARY

- A week that reversed late **(S&P 500 –0.5%, Nasdaq 100 –0.8%, Dow +0.4%),** with breadth the quiet winner as the Russell 2000 **gained 2.0%.** Stocks opened firm. An AI rebound lifted the Nasdaq **+1.1%** on Monday, Brent eased below **$109** on Tuesday, and strong SpaceX results pushed the S&P500 to **7,757** on Wednesday, near its record. Thursday broke the run: Meta's **negative $2.1bn free cash flow** revived AI-capex fears, the SOX fell **6.7%** and the Nasdaq **2.6%**, its **worst day since June**, even as the 10-Y yield dipped below 5%. On Friday, Brent rose to **$116.72** amid heightened geopolitical tensions.
- **Next week:** Fed decision anchors the week. After September's 25bp hike to **3.75–4.00%**, FedWatch prices about **88% odds of a hold.** The swing factor is Chair Warsh's guidance on December, where futures already imply roughly **80% odds of another hike.** Thursday's data will test that view. Q3 GDP is seen at **3.2% vs. 2.2%** and **core PCE** at **+0.3% MoM vs. +0.2%.** A hot core print would firm up the December hike and pressure long-duration tech, while a miss would revive talk of a pause. **CB Consumer Confidence (80.5 vs. 81.9).**
- **Story of the week: AT&T fell 8.0% and T-Mobile 7.7%** on Friday, while **Crown Castle jumped 9.1%**, after Bloomberg reported that SpaceX is in talks to secure **at least 80,000 US cell sites,** about half the country's purpose-built towers, for a **fourth nationwide carrier.** The report follows SpaceX's **$8bn low-band spectrum purchase** on 9-Oct and FCC approval of 15,000 direct-to-phone satellites. For carriers, a well-funded entrant threatens pricing in a mature three-player market. For tower owners, it means a new anchor tenant, even though service is not expected before late 2027. When a disruptor needs your infrastructure, the landlord reprices before the incumbents lose a single subscriber.

## STOCK PERFORMANCE

### S&P 500

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Hasbro | HAS | 117.44 | 18.9 | 43.2 |
| Charles River Lab. | CRL | 345.37 | 15.1 | 73.1 |
| Roper Technologies | ROP | 438.14 | 14.5 | -1.6 |
| Allegion Plc | ALLE | 178.98 | 14.3 | 12.4 |
| Crowdstrike Holdings | CRWD | 257.57 | 13.3 | 119.8 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Comfort Systems Usa | FIX | 1,160.86 | -19.3 | 24.4 |
| Howmet Aerospace | HWM | 185.91 | -15.9 | -9.3 |
| Flex | FLEX | 76.55 | -15.4 | 26.7 |
| Quanta Services | PWR | 546.43 | -13.5 | 29.5 |
| Lam Research | LRCX | 230.10 | -12.8 | 34.4 |

### NASDAQ 100

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Roper Technologies | ROP | 438.14 | 14.5 | -1.6 |
| Crowdstrike Holdings | CRWD | 257.57 | 13.3 | 119.8 |
| Thomson Reuters | TRI | 123.17 | 13.0 | -8.1 |
| Palo Alto Networks | PANW | 380.55 | 11.3 | 106.6 |
| Workday | WDAY | 209.99 | 10.1 | -2.2 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Lam Research | LRCX | 230.10 | -12.8 | 34.4 |
| Kla | KLAC | 145.61 | -12.1 | 19.8 |
| Coreweave | CRWV | 54.24 | -11.7 | -24.3 |
| Astera Labs | ALAB | 257.16 | -10.0 | 54.6 |
| Dexcom | DXCM | 77.94 | -9.4 | 17.4 |

### DJIA

| TOP GAINERS | Ticker | Last Close | WTD %Δ | YTD %Δ |
|---|---|---|---|---|
| Intl Business Machines | IBM | 253.56 | 9.2 | -14.4 |
| 3M | MMM | 173.46 | 5.3 | 8.3 |
| Honeywell Inter. | HON | 221.15 | 4.6 | 8.1 |
| Unitedhealth Group | UNH | 418.09 | 4.2 | 26.7 |
| Chevron | CVX | 233.21 | 3.7 | 53.0 |
| **TOP LOSERS** | **Ticker** | **Last Close** | **WTD %Δ** | **YTD %Δ** |
| Caterpillar | CAT | 687.00 | -6.0 | 19.9 |
| Alphabet | GOOGL | 320.21 | -6.0 | 2.3 |
| JPMorgan | JPM | 331.58 | -2.4 | 2.9 |
| NVIDIA | NVDA | 210.96 | -1.5 | 13.1 |
| Coca Cola | KO | 92.71 | -1.3 | 32.6 |

*Source: Bloomberg*

## ECONOMIC CALENDAR

| Date | Time* | Event | Prior | Estimation |
|---|---|---|---|---|
| 27-Oct-26 | 17:00 | CB Consumer Confidence (Oct) | 81.9 | 80.5 |
| 28-Oct-26 | 21:00 | Fed Interest Rate Decision | 4.00% | 4.00% |
| 29-Oct-26 | 15:30 | GDP (QoQ) (Q3) | 2.2% | 3.2% |
| 29-Oct-26 | 15:30 | Core PCE Price Index (MoM) | 0.2% | 0.3% |
| 29-Oct-26 | 15:30 | Initial Jobless Claims | 194K | 198K |

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

## COMPANY CALENDAR

| Date | Company | Event |
|---|---|---|
| 27-Oct-26 | Visa Inc. (V) | Earnings – After the Close |
| 28-Oct-26 | Microsoft Corporation (MSFT) | Earnings – After the Close |
| 28-Oct-26 | Alphabet Inc. (GOOGL) | Earnings – After the Close |
| 29-Oct-26 | Eli Lilly and Company (LLY) | Earnings – Before the Open |
| 29-Oct-26 | Amazon.com, Inc. (AMZN) | Earnings – After the Close |

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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