

Stocks pushed higher last week, spurred by the White House's reassuring comments that progress was being made with trade talks.

The Standard & Poor's 500 Index gained 4.59 percent, while the Nasdaq Composite Index picked up 6.73 percent. The Dow Jones Industrial Average lagged, adding 2.48 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, increased by 2.86 percent.^{1,2}

Markets Rally

Markets opened the week lower as investors continued to fret about China trade tensions. But sentiment quickly shifted.³

Stocks rebounded Tuesday following news that the administration intended to de-escalate tensions with China over tariffs. The rally extended through two more consecutive sessions as investors responded favorably to reassuring comments from the administration.

Markets also were encouraged after the president said he had "no intention" of firing the Fed Chair Powell. They also liked hearing Treasury Secretary Scott Bessent's comments that the U.S. had an "opportunity for a big deal" with a key trading partner.^{4,5}

Megacap tech stocks, which had been under pressure for several weeks, regained momentum during the week, leading the market's advance.^{6,7}



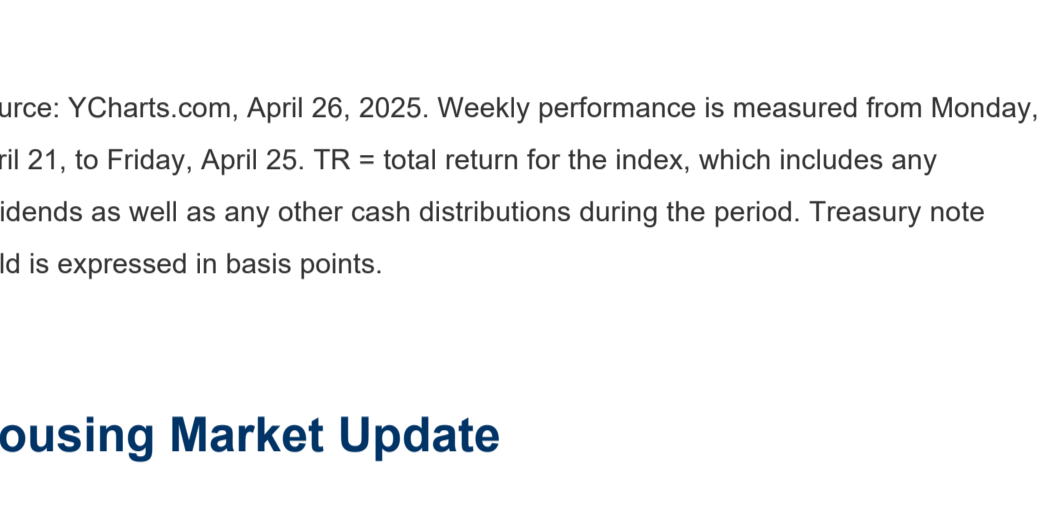
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Y TR
Dow Jones Industrial Average	-5.75%	-5.28%	6.12%	86.38%
Nasdaq Composite	-5.60%	-10.34%	10.03%	106.6%
S&P 500	-4.82%	-6.37%	9.62%	108.8%
MSCI EAFE	-0.02%	9.73%	10.98%	79.73%

S&P 500 Daily Close



10-Year Note Review

Indicator Name	Latest Value	1M Ago	1M Change
Date	3M Ago	1Y Ago	3M Change
1Y Change	1Y Change		
10 Year Treasury Rate	4.29%	4.31%	-0.46% ▼
04/25/25	4.63%	4.63%	-7.34% ▼
	4.70%	4.70%	-8.72% ▼

Source: YCharts.com, April 26, 2025. Weekly performance is measured from Monday, April 21, to Friday, April 25. TR = total return for the index, which includes any dividends as well as any other cash distributions during the period. Treasury note yield is expressed in basis points.

Housing Market Update

Fresh housing data released last week showed the median price for a newly constructed home (\$403,600) and an existing home (\$403,700) were virtually identical in March.

This is unusual.

Typically, the average new home costs more than the average existing home. But last month, the median new-home price while the median existing-home price rose and hit a new all-time high.⁸

This Week: Key Economic Data

Tuesday: Trade Balance in Goods, Retail & Wholesale Inventories, Case-Shiller Home Price Index, Consumer Confidence, Job Openings.

Wednesday: Gross Domestic Product (GDP), ADP Employment Report, Pending Home Sales, Personal Consumption & Expenditures (PCE) Index.

Thursday: ISM Manufacturing, Construction Spending, Auto Sales.

Friday: Employment Report, Factory Orders.

Source: Investors Business Daily - Econoday economic calendar; April 24, 2025
The Econoday economic calendar lists upcoming U.S. economic data releases (including key economic indicators), Federal Reserve policy meetings, and speaking engagements of Federal Reserve officials. The content is developed from sources believed to be providing accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts also are subject to revision.

This Week: Companies Reporting Earnings

Monday: Welltower Inc. (WELL), Waste Management, Inc. (WM)

Tuesday: Visa Inc. (V), The CocaCola Company (KO), Booking Holdings Inc. (BKNG), S&P Global Inc. (SPGI), Pfizer Inc. (PFE), Honeywell International Inc. (HON), Spotify Technology (SPOT), American Tower Corporation (AMT), Altria Group, Inc. (MO), Starbucks Corporation (SBUX)

Wednesday: Microsoft Corporation (MSFT), Meta Platforms, Inc. (META), QUALCOMM Incorporated (QCOM), Caterpillar Inc. (CAT), Automatic Data Processing, Inc. (ADP)

Thursday: Apple Inc. (AAPL), Amazon.com, Inc. (AMZN), Eli Lilly and Company (LLY), Mastercard Incorporated (MA), McDonald's Corporation (MCD), Amgen Inc. (AMGN), Stryker Corporation (SYK), The Southern Company (SO), Intercontinental Exchange Inc. (ICE), KKR & Co. Inc. (KKR)

Friday: Berkshire Hathaway Inc. (BRK.A/BRK.B), Exxon Mobile Corporation (XOM), Chevron Corporation (CVX)

Source: Zacks, April 24, 2025. Companies mentioned are for informational purposes only. It should not be considered a solicitation for the purchase or sale of the securities. Investing involves risks, and investment decisions should be based on your own goals, time horizon, and tolerance for risk. The return and principal value of investments will fluctuate as market conditions change. When sold, investments may be worth more or less than their original cost. Companies may reschedule when they report earnings without notice.



"When you come to the end of your rope, tie a knot and hang on."
– Franklin Delano Roosevelt



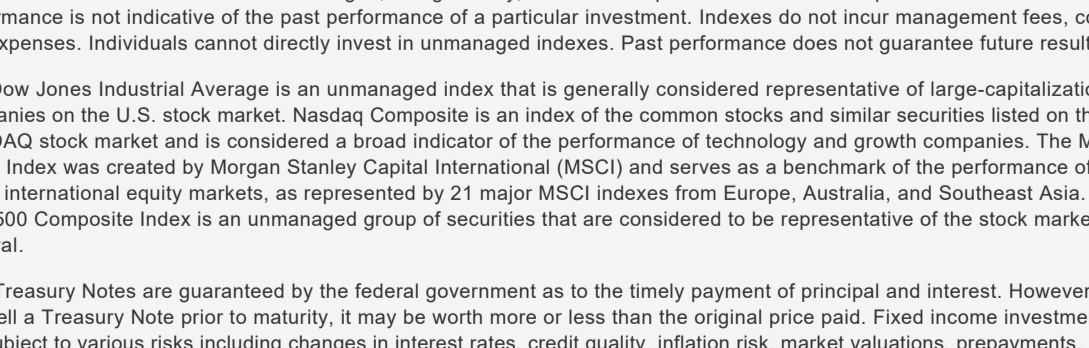
Recovering Documents Following a Natural Disaster

Suppose you live in an area that's prone to natural disasters. In that case, it's essential to prepare to manage your important documents and paperwork and know what to do if those materials are lost. Here are some tips from the IRS:

- Contact the IRS or search their database online for help reconstructing records after a natural disaster or casualty loss.
- Download Publication 547, Casualties, Disasters, and Thefts, and Publication 584, Casualty, Disaster, and Theft Loss Workbook, to figure out your loss on business and income-producing properties in the event of a natural disaster.
- Read Publication 3067, IRS Disaster Assistance - Federally Declared Disaster, for information about how federally declared disasters affect individuals and business owners. This document also covers the assistance available to victims.

This information is not a substitute for individualized tax advice. Please discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS⁹



Everything You Need to Know About Walking Meditation

You've likely heard about sitting meditation, where you're encouraged to find a comfortable place to sit or recline, but have you ever heard of walking meditation?

Walking meditation follows similar principles to sitting or lying meditation, but instead of staying in the same place, you focus on your footsteps and walking. The goal is to be mindful of every step and experience something we usually do automatically. You can focus on each step's mechanics, breathing, or the sights and smells on your walk. And you don't have to walk far to enjoy the benefits! A 10-minute walk will leave you more focused, mindful, and centered.

Tip adapted from Greater Good in Action at Berkeley¹⁰

It has dozens of fine teeth, but you can hold it in your hand, and it will never bite you. What is it?

Last week's riddle: What 10-letter word (in English) can you type using only the topmost row of letters on a computer keyboard (the Q-P row)?
Hint: the first two letters of the word are next to each other in the Q-P row.
Answer: Typewriter.

African Cheetah
Johannesburg, Gauteng, South Africa

Footnotes and Sources

1. The Wall Street Journal, April 25, 2025
2. Investing.com, April 25, 2025
3. MarketWatch.com, April 21, 2025
4. CNBC.com, April 22, 2025
5. The Wall Street Journal, April 23, 2025
6. CNBC.com, April 24, 2025
7. The Wall Street Journal, April 25, 2025
8. MarketWatch.com, April 24, 2025
9. IRS.gov, October 17, 2024
10. Berkeley.edu, December 12, 2024

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