



PACIFIC GLOBAL  
Investment Management Company

## Weekly Recap

May 29, 2026

### Market Returns

INDEX <sup>1</sup>	CLOSE	WEEKLY CHANGE	YTD CHANGE
Dow Jones Industrial Avg.	51,032.46	452.76 / 0.90%	6.18%
S&P 500 <sup>®</sup>	7,580.06	106.59 / 1.43%	10.73%
Nasdaq	26,972.62	628.65 / 2.39%	16.05%
Russell 2000 <sup>®</sup>	2,919.34	50.11 / 1.75%	17.62%

  

	05/29/26 CLOSE	05/29/25 CLOSE
10-Year U.S. Treasury	4.44%	4.43%

Data: The Wall Street Journal, Federal Reserve

### The Bottom Line

Negotiations leading to the framework for a 60-day ceasefire extension in Iran eased tensions and lowered oil prices. The end of earnings season and favorable economic data provided a backdrop for the markets to achieve record highs. **AI** continues to boost *Technology* stocks as the Nasdaq (2.39%) led the major indices followed by the Russell 2000<sup>®</sup> Index (1.75%), the S&P 500<sup>®</sup> Index (1.43%) and the Dow Jones Industrial Average (0.90%). The yield on the 10-Year U.S. Treasury Note closed at 4.44% a significant decrease from 4.56% last Friday.

**April Core PCE** rose 0.2%, slightly below the 0.3% consensus and March's results; year-over-year, **Core PCE** rose 3.3%, as expected. **April Durable Goods Orders** jumped 7.9%, well above projections (3.5%) and March's upwardly revised 1.3%. The first revision of **first quarter GDP** lowered the 2.0% initial estimate to 1.6%, still well above Q4 2025's 0.5% reading; downward revisions included lower investments and, perhaps severe weather-related, drops in consumer spending. **Initial Jobless Claims** of 215,000 were slightly above consensus (211,000); similarly, **Continuing Claims** of 1.786 million compared to estimates of 1.780 million.

**AI** continues to dominate headlines, including much **AI** chatter surrounding the upcoming IPOs of *SpaceX*, *Anthropic* and *OpenAI*. Industry-wide, however, **AI** spending increases exceed both projections and cost-benefit evaluations. Notably, though, the Russell 2000<sup>®</sup> is outpacing the Nasdaq year-to-date as investors diversify portfolios. Additional economic reports next week, including employment, manufacturing and services data, will provide more insight into the impact higher energy prices on inflation throughout the economy. Market sentiment, barring a resumption of hostilities in Iran, remains positive.

<sup>1</sup>The Dow Jones Industrial Average is an unmanaged, price weighted measure of 30 U.S. stocks selected by the Averages Committee to represent the performance of all U.S. stocks outside the Transportation and Utilities sectors. The S&P 500<sup>®</sup> Index is an unmanaged, market capitalization weighted index which measures the performance of the large cap segment of the U.S. equities market, covering approximately 75% of the U.S. equities market. The Index includes 500 leading companies in leading industries of the U.S. economy. The Nasdaq Composite Index is an unmanaged, market capitalization weighted measure of all domestic and international common stocks listed on The Nasdaq Stock Market. The Russell Midcap<sup>®</sup> Index measures the 800 smallest companies within the Russell 1000<sup>®</sup> Index based on a combination of their market cap and current index

membership. The Russell 2000® Index is an unmanaged, market-weighted measure of stock market performance. It contains stocks of the 2,000 smallest publicly traded companies of the Russell 3000® Index. It is not possible to invest in the Indices.

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