PACIFIC GLOBAL
Investment Management Company

Weekly*Recap*

October 9, 2026

Market*Returns*

INDEX[1]	CLOSE	WEEKLY CHANGE	YTD CHANGE
Dow Jones Industrial Avg.	51,654.95	477.99 / 0.93%	7.47%
S&P 500®	7,811.54	88.82 / 1.15%	14.11%
Nasdaq	27,366.17	175.31 / 0.64%	17.74%
Russell 2000®	2,806.98	-25.92 / -0.91%	13.10%

	10/09/26 CLOSE	10/09/25 CLOSE
10-Year U.S. Treasury	5.24%	4.14%

Data: The Wall Street Journal, Federal Reserve

The*Bottom*Line

Equity indices, with the exception of the Russell 2000® Index, rose as interest rates continue to weigh on investor sentiment. For the week, the S&P 500® Index (1.15%) led the major indices followed by the Dow Jones Industrial Average (0.93%) and the Nasdaq (0.64%) while the Russell 2000® declining 0.91%. The yield on the 10-Year U.S. Treasury Note closed at 5.24%, a modest decline from 5.28% last Friday.

Oil prices rose as Iran escalated attacks on oil tankers in the Strait of Hormuz. The increased volume of unrefined oil passing through the Strait masks the continuing shortage of gasoline and other refined petroleum products. The resulting rise in oil prices has boosted the U.S. economy as domestic oil companies profit from export demand.

September US ISM Services Index reading, 54.9, fell slightly below estimates of 55.0 and August's 55.4. **Initial Jobless Claims** (197,000) were below consensus (200,000) while **Continuing Claims** (1.716 million) were above projections (1.710 million). The preliminary **October University of Michigan Consumer Sentiment Index** fell to 46.3, below consensus of 47.6, as the 'current economic conditions' element fell to 44.7, an all-time low.

Higher interest rates, reflecting higher energy prices and the War in Iran, remain as a major concern. The minutes of the Federal Reserve's September meeting, released this week, reflected expectations for another rate increase, likely in December, to follow the unanimous September decision. The volatility in interest rates reflects inflationary and government spending yet other factors, including competing demand from **AI** debt offerings, also contributing to interest rate changes. In addition, many investors employ complex trading strategies as they unwind and take new positions in global bond markets.

Delta reported earnings below estimates as higher fuel prices offset strong customer demand. Reports from major banks will launch the third quarter earnings season next week. Importantly, these results will provide more insight into the health of the U.S. consumer as well as deposit and credit trends. Other

headlines next week, including CPI, PPI and retail sales reports, and the war in Iran, will continue to influence investor sentiment.

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[1]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® 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® Index measures the 800 smallest companies within the Russell 1000® 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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