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P R E M I A
GLOBAL ADVISORS

A Wealth of Advice

Market Week: February 9, 2026

The Markets (as of market close February 6, 2026)



Last week was defined by volatility as stocks whipsawed between deep, tech-led losses and a late-week rally. Wall Street experienced a mid-week selloff as investors moved away from tech and AI shares. Investors were also concerned about a drop in job openings (see below) and a rise in jobless claims (see below). A surge last Friday pared losses and even helped push the Dow past the 50,000 mark. U.S. bond markets saw prices edge slightly higher, pulling yields lower. The market sectors experienced extreme differences, with consumer staples, industrials, and energy surging, while consumer discretionary, information technology, and communication services closed sharply in the red.

Stock Market Indexes

Key Dates/Data Releases
2/10: Retail sales, import and export prices
2/11: Consumer Price Index, Treasury statement
2/12: Existing home sales

Market/Index	2025 Close	Prior Week	As of 2/6	Weekly Change	YTD Change
DJIA	48,063.29	48,892.47	50,115.67	2.50%	4.27%
NASDAQ	23,241.99	23,461.82	23,031.21	-1.84%	-0.91%
S&P 500	6,845.50	6,939.03	6,932.30	-0.10%	1.27%
Russell 2000	2,481.91	2,626.55	2,670.34	1.67%	7.59%
Global Dow	6,169.34	6,421.40	6,547.78	1.97%	6.13%
fed. funds target rate	3.50%-3.75%	3.50%-3.75%	3.50%-3.75%	0 bps	0 bps
10-year Treasuries	4.16%	4.24%	4.20%	-4 bps	4 bps
US Dollar-DXY	98.26	97.11	97.61	0.51%	-0.66%
Crude Oil-CL=F	\$57.46	\$65.55	\$63.52	-3.10%	10.55%
Gold-GC=F	\$4,323.90	\$5,067.50	\$4,974.00	-1.85%	15.04%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Last Week's Economic News

- According to the latest Job Openings and Labor Turnover Summary, the number of job openings declined 386,000 to 6.5 million in December and was down 966,000 from the end of 2024. The number of hires, at 5.3 million, rose by 172,000. Total separations include quits (voluntary separations), layoffs and discharges, and other separations. In December, the number of total separations increased by 107,000 to 5.3 million. In November, the number of job openings was revised down by 218,000 to 6.9 million, the number of hires was revised up by 6,000 to 5.1 million, and the number of total separations was revised up by 64,000 to 5.1 million. Within separations, the number of quits was revised up by 32,000 to 3.2 million, the number of layoffs and discharges was revised up by 14,000 to 1.7 million, and the number of other separations was revised up by 17,000 to 249,000.
- The S&P Global US Manufacturing Purchasing Managers' Index™ recorded 52.4 in January, up from 51.8 in December. The January reading signaled a stronger rate of expansion in the manufacturing sector. While new orders grew modestly, January's growth was in part driven by inventory building over the past several months. Tariffs remained a notable issue, driving up input costs and limiting demand gains, especially from international markets.
- The S&P Global US Services PMI® Business Activity Index ticked up to 52.7 in January, up from 52.5 in December. The index signaled continuous service sector expansion for

three years; however, January's growth was historically weak. Nevertheless, the January rise in business activity in the services sector was supported by stronger expansion in work orders. Despite the uptick, providers noted the steepest reduction in foreign demand in over three years, linked to tariffs and political uncertainty.

- For the week ended January 31, there were 231,000 new claims for unemployment insurance, an increase of 22,000 from the previous week's level. According to the Department of Labor, the advance rate for insured unemployment claims for the week ended January 24 was 1.2%, unchanged from the previous week's rate. The advance number of those receiving unemployment insurance benefits during the week ended January 24 was 1,844,000, an increase of 25,000 from the previous week's level, which was revised down by 8,000. States and territories with the highest insured unemployment rates for the week ended January 17 were New Jersey (2.8%), Rhode Island (2.8%), Massachusetts (2.7%), Minnesota (2.5%), Washington (2.5%), Michigan (2.2%), Montana (2.2%), California (2.1%), Illinois (2.1%), and Puerto Rico (2.1%). The largest increases in initial claims for unemployment insurance for the week ended January 24 were in Nebraska (+2,074), New York (+1,739), Oklahoma (+938), Virginia (+768), and Iowa (+522), while the largest decreases were in California (-12,531), Michigan (-8,197), Kentucky (-3,879), Texas (-2,187), and South Carolina (-2,095).
- The national average retail price for regular gasoline was \$2.867 per gallon on February 2, \$0.014 per gallon above the prior week's price but \$0.215 per gallon less than a year ago. Also, as of February 2, the East Coast price increased \$0.021 to \$2.822 per gallon; the Midwest price decreased \$0.043 to \$2.650 per gallon; the Gulf Coast price fell \$0.011 to \$2.444 per gallon; the Rocky Mountain price climbed \$0.033 to \$2.569 per gallon; and the West Coast price rose \$0.122 to \$3.827 per gallon.

Eye on the Week Ahead

The latest data on inflation is available this week, with the release of both the Consumer Price Index (CPI) and the report on retail sales. The CPI rose 2.7% in 2025, while prices excluding the more volatile food and energy categories increased 2.6%.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI, Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates).

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The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 largest, publicly traded companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-value weighted index of all common stocks listed on the Nasdaq stock exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. The U.S. Dollar Index is a geometrically weighted index of the value of the U.S. dollar relative to six foreign currencies. Market indexes listed are unmanaged and are not available for direct investment.

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