Stocks fell last week as the chip-stock trade entered a selloff phase, despite upbeat news on inflation.

The Standard & Poor's 500 Index fell 1.55 percent, while the Nasdaq Composite Index declined 2.90 percent. The Dow Jones Industrial Average slipped 0.93 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, lost 0.80 percent.[1,2]

Chip Stocks Under Pressure

Renewed tensions in the Middle East gripped investors as the week kicked off. Stocks slid broadly as oil prices climbed.[3]

On Tuesday, investors cheered news of the first drop in consumer inflation in six years. The following day, an unexpected drop in wholesale inflation prompted investors to rethink the Fed's next move on short-term interest rates.[4,5]

But on Thursday, the S&P 500 opened lower as chip stocks dragged the broader market lower once again.[6]

As the week wrapped up, the S&P lost over 1 percent on Friday, while the Nasdaq fell 1.4 percent as investors appeared to rotate out of chip stocks and other tech names in favor of other sectors.[7]

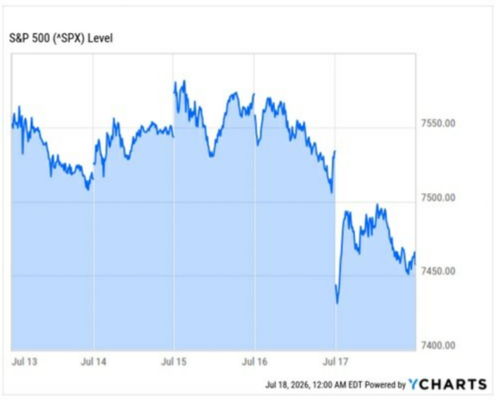
YCHARTS

Weekly Market Insights (WMI)

Major Index Return Summary

Name	1M TR	YTD TR	1Y TR	5Yr TR
Dow Jones Industrial Average	1.11%	10.28%	20.73%	66.65%
S&P 500	0.37%	10.76%	21.72%	87.10%
MSCI EAFE	-0.32%	10.41%	23.55%	59.09%
Nasdaq Composite	-1.85%	11.71%	25.61%	86.10%

S&P 500 Daily Close



10-Year Note Review

Indicator Name Date	Latest Value	1M Ago 3M Ago 1Y Ago	1M Change 3M Change 1Y Change
10 Year Treasury Rate 07/17/26	4.55%	4.49% 4.26% 4.47%	1.34% ▲ 6.81% ▲ 1.79% ▲

Source: YCharts.com, July 18, 2026. Weekly performance is measured from Monday, July 13 to Friday, July 17. 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.

Inflation Declines

The Consumer Price Index (CPI) surprised Wall Street last week, falling 0.4 percent in June from the prior month. While month-over-month inflation has decelerated at times over the past six years, this was the first monthly decline in consumer prices since April 2020.[8]

Wednesday's Producer Price Index report showed that monthly wholesale inflation unexpectedly declined 0.3 percent in June. Later in the day, New York Fed President John Williams said that he believed inflation had likely peaked.[9]

This Week: Key Economic Data

Monday: Leading Indicators. Three-Month Treasury Bill Auction. Fed Board of Governors (closed) meeting.

Tuesday: Treasury Buyback Announcement.

Wednesday: Atlanta Fed Business Inflation Expectations. 20-Year Treasury Bond Auction. EIA Petroleum Status Report.

Thursday: Weekly Jobless Claims. Kansas City Fed Survey. EIA Natural Gas Report. Fed Balance Sheet.

Friday: Purchasing Managers Index (PMI) Composite–Manufacturing. PMI Composite–Services. New Home Sales.

Source: Investor's Business Daily - Econoday economic calendar: July 17, 2026. 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 provide accurate information. The forecasts or forward-looking statements are based on assumptions and may not materialize. The forecasts are also subject to revision.

This Week: Companies Reporting Earnings

Tuesday: The Charles Schwab Corporation (SCHW), Interactive Brokers Group, Inc. (IBKR), Danaher Corporation (DHR), Capital One Financial Corporation (COF), Marsh (MRSH), 3M Company (MMM), Northrop Grumman Corporation (NOC), General Motors Company (GM)

Wednesday: Alphabet Inc. (GOOG/GOOGL), Tesla, Inc. (TSLA), GE Vernova Inc. (GEV), Philip Morris International Inc. (PM), Texas Instruments Incorporated (TXN), AT&T Inc. (T), ServiceNow, Inc. (NOW), CSX Corporation (CSX), CME Group Inc. (CME), Moody's Corporation (MCO), Kinder Morgan, Inc. (KMI))

Thursday: Intel Corporation (INTC), RTX Corporation (RTX), T-Mobile US, Inc. (TMUS), Thermo Fisher Scientific Inc. (TMO), Union Pacific Corporation (UNP), Lockheed Martin Corporation (LMT), Newmont Corporation (NEM), Blackstone, Inc. (BX), Freeport-McMoRan Inc. (FCX), Comcast Corporation (CMCSA)

Friday: American Express Company (AXP), NextEra Energy, Inc. (NEE), Verizon Communications Inc. (VZ), HCA Healthcare, Inc. (HCA)

Source: Zacks, July 17, 2026. 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 goals, time horizon, and risk tolerance. 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 their earnings reports without notice.

"Be respectful to your superiors, if you have any."

- Mark Twain

An African Safari: The Trip Of A Lifetime

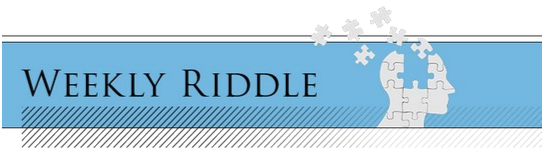
There's nothing quite like an African safari for shifting how you see the world. Picture elephants ambling past your camp in the early morning light, then trading the day's heat for a clear night sky over a lodge built around conservation. Safaris also work surprisingly well for bringing generations together: plenty of camps now design their layouts around larger family groups, with shared common spaces that keep everyone in the same orbit. Traveling as a couple or with the whole family, there's likely a safari suited to what you're after.

Tip adapted from TravelandLeisure.com[10]

Brain Health Supplements: Are They Worth The Hype?

Many brain health supplements contain omega-3 fatty acids, such as those found in fish oil. Rather than choosing a supplement, some health professionals recommend eating a healthy diet full of vitamins, minerals, and healthy fats. Also, exercising your brain may help improve memory; that can mean puzzles like crosswords or Sudoku, or other mind-stimulating activities. Ongoing education, for one, can be a great way to keep your brain moving. Concerns? Check with your medical professionals if you have questions.

Tip adapted from Harvard Medical School[11]



Take a letter out of it, and it stays put and the same; remove all the letters from it, and it still stays put and stays the same. What is it?

Last Week's Riddle: Brittany carried a load of wood in a wheelbarrow, yet the wood was neither straight nor crooked. How could this be?

Answer: She was carrying a load of sawdust.

Notre-Dame Gargoyle

Paris, France

Footnotes And Sources

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