**Heineman** FINANCIAL STRATEGIES

Stocks rebounded last week as falling bond yields and upbeat AI-related corporate reports rekindled positive market sentiment despite the Fed Chair's slightly hawkish speech.

The Standard & Poor's 500 Index gained 0.49 percent, while the Nasdaq Composite Index rose 0.85 percent. The Dow Jones Industrial Average added 0.53 percent. The MSCI EAFE Index, which tracks developed overseas stock markets, lost 0.17 percent.[1,2]

## An Active News Week

Chip stocks fell as the week kicked off, dragging down the S&P 500 and Nasdaq. Reports that the Treasury Department may buy back its own bonds helped drive yields lower.[3,4]

Midweek, the Personal Consumption Expenditures (PCE) Report, the Fed's preferred inflation gauge, came in a little hotter than expected. However, core PCE, which excludes food and energy, was in line with forecasts.[5]

Market sentiment got a lift on Thursday as investors cheered upbeat Q2 corporate reports. A handful of high-profile tech companies said AI helped drive Q2 results and provided strong guidance. Semiconductor stocks and adjacent names in the AI trade led the rebound, driving broader gains for the Nasdaq and S&P 500.[6]

On Friday, stocks initially shrugged off Fed Chair Kevin Warsh's keynote speech, but sellers gained the upper hand later in the session. Short- and intermediate-term Treasury yields, including that of the bellwether 10-year Treasury note, rose as investors digested Warsh's comments on inflation.[7]

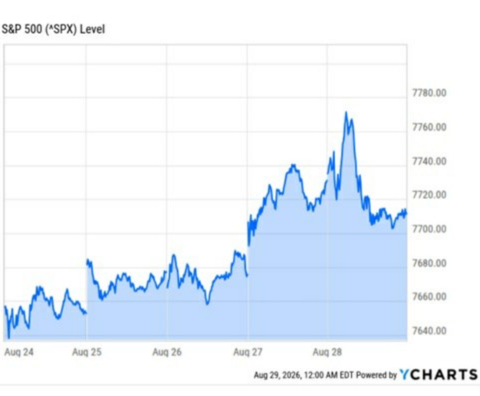

YCHARTS

## Weekly Market Insights (WMI)

### Major Index Return Summary

| Name | 1M TR | YTD TR | 1Y TR | 5Yr TR |
|---|---|---|---|---|
| Nasdaq Composite | 6.52% | 14.63% | 23.66% | 81.94% |
| S&P 500 | 4.39% | 13.79% | 20.69% | 84.16% |
| MSCI EAFE | 3.83% | 14.34% | 22.81% | 61.05% |
| Dow Jones Industrial Average | 2.74% | 12.60% | 19.49% | 66.06% |

### S&P 500 Daily Close




### 10-Year Note Review

| Indicator Name<br>Date | Latest Value | 1M Ago<br>3M Ago<br>1Y Ago | 1M Change<br>3M Change<br>1Y Change |
|---|---|---|---|
| 10 Year Treasury Rate<br>08/28/26 | 4.73% | 4.61%<br>4.45%<br>4.22% | 2.60% ▲<br>6.29% ▲<br>12.09% ▲ |

Source: YCharts.com, August 29, 2026. Weekly performance is measured from Monday, August 24 to Friday, August 28. 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.

## Signals From Jackson Hole

At the Federal Reserve's 2026 Economic Policy Symposium in Jackson Hole, Fed Chair Warsh expressed concerns about current inflation trends. He also said that he believes "less is more" when it comes to the Fed communicating about future policy moves.

In separate speeches, Cleveland Fed President Beth Hammack, Dallas Fed President Lorie Logan, and Minneapolis Fed President Neel Kashkari appeared to support higher short-term rates. Fed Governor Christopher Waller, Kansas City Fed President Jeffrey Schmid, and Vice Chair Philip Jefferson also took a modestly hawkish tone in their statements.[8]

## This Week: Key Economic Data

**Tuesday:** Purchasing Managers Index (PMI)—Manufacturing. Construction Spending. Job Openings & Labor Turnover Survey.

**Wednesday:** ADP National Employment Report (private sector). Factory Orders. Federal Reserve Beige Book.

**Thursday:** Trade Balance. Weekly Jobless Claims. Purchasing Managers Index (PMI)—Services. Fed speeches, 'Connecting Communities' online event: Beth Hammack (Cleveland), Austan Goolsbee (Chicago).

**Friday:** U.S. Employment Report.

Source: Investor's Business Daily - Econoday economic calendar; August 28, 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:** Dell Technologies Inc. (DELL), Palo Alto Networks, Inc. (PANW), Medtronic (MDT)

**Wednesday:** Broadcom Inc. (AVGO), Snowflake Inc. (SNOW), Hewlett-Packard Enterprise Company (HPE)

**Thursday:** Ciena Corporation (CIEN)

Source: Zacks, August 28, 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.


*"It's hard to be a diamond in a rhinestone world."*

**–Dolly Parton**


## Walk Backward On The Treadmill

It might look a little unconventional, but walking backward on a treadmill while using the handrails for safety can work wonders for foot, knee, and back pain. Many who've tried it report dramatic improvement, not just subtle relief. If you've been dealing with nagging aches, it's worth giving this low-risk technique a try on your next gym visit.

Tip adapted from BuzzFeed[9]

## Stretches To Complement Your Workout

Here are some great stretches that will open up your hips, stretch out your hamstrings, and give your quads some love after a long run or lifting session:

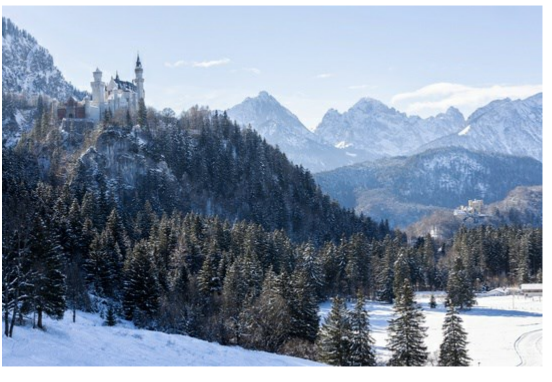
- **Hamstring Stretch** – Lay on the ground with your legs straight up. Gently pull one leg toward you until you feel pressure. Repeat with the other leg.
- **Figure Four** – Sit on the ground with your legs bent and knees up. Gently rest one ankle on the quad of the opposite leg. If this is too much, straighten one leg on the floor and rest your ankle on your thigh while it's on the ground.
- **Child's Pose** – This everyday yoga movement can also be a great stretch. Hold the regular child's pose with your knees about hip-width apart, or intensify the stretch by bringing your knees out wider.

Tip adapted from Runner's World[10]


A man bet his neighbor that his dog could jump higher than his neighbor's hedge. The neighbor accepted the bet and lost. Why?

*Last Week's Riddle: Its body of stone shields a fiery heart. Under sufficient pressure, its head will depart. What is it?*

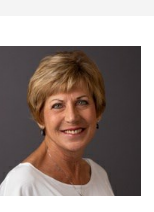
*Answer: A volcano.*

*Neuschwanstein Castle*
Schwangau, Bavaria, Germany

## Footnotes And Sources


1. WSJ.com, August 28, 2026
2. Investing.com, August 28, 2026
3. CNBC.com, August 24, 2026
4. CNBC.com, August 25, 2026
5. CNBC.com, August 26, 2026
6. CNBC.com, August 27, 2026
7. WSJ.com, August 28, 2026
8. WSJ.com, August 28, 2026
9. BuzzFeed, October 15, 2025
10. Runner's World, July 17, 2026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