



WEEKLY UPDATE | January 23, 2026



U.S. & World News

In the news this week the North Atlantic Treaty Organization (NATO) took center stage as the World Economic Forum meeting was taking place in Davos, Switzerland. This meeting is a gathering of world and business leaders where this year some of the topics that were discussed were artificial intelligence (AI), geopolitical tensions, and energy among others. The World Economic Forum has been met with criticism in the past due to a lack of transparency and some highly unpopular plans such as “The Great Reset”. The other news dominating the headlines was Greenland with President Trump pushing for a resolution to be reached in regards to US interest in the Arctic territory. After a lot of back and forth between the United States and NATO allies, President Trump announced that they had a framework for a deal after speaking with NATO Secretary-General Mark Rutte on Wednesday. This deal is said to include mineral rights deals for the US and other partners, but will likely focus more on security and bolstering up Arctic defense with President Trump saying in regards to Greenland, “We have so much rare earth, we don’t know what to do with it. We don’t need it for anything else.”



Markets

- Equity markets were down this week. The S&P 500 fell -0.34% and closed at 6,915. The Dow Jones fell -0.50% and closed at 49,098. The year to date returns for the S&P 500 and the Dow Jones are 1.08% and 2.23%, respectively.
- Bond markets rose slightly this week as yields moved lower resulting in a 0.06% for the US Aggregate Bond Index. The year to date return for the US Aggregate Bond Index is 0.23%
- The yield on 2-year treasuries rose to 3.60% and the yield on 10-year treasuries rose this week also to 4.23%.
- The spot price of WTI Crude Oil rose 3.11% this week and closed at \$61.29/barrel. Oil this year so far has risen 6.74%
- The spot price of Gold rose 8.34% this week to close at \$4,979.54/ounce. So far this year gold has risen 15.31%.



Economic Data

- Core Personal Consumption Expenditures (PCE) Inflation came in as expected for November at a 0.2% increase. Over the last year Core PCE has risen 2.8%.
- The Third Estimate for Q3 2025 came in above consensus at 4.4%. Median analyst forecast called for a 4.3% reading.
- Personal Income came in lower than expected for November at 0.3%. Median analyst forecast was for Personal Income to rise 0.4%, in October Personal Income rose 0.1%.

Fact of the Week

\$1,000 CAR PAYMENTS. A record one in five (20.3%) of new car buyers who financed their purchase committed to monthly payments of over \$1,000 during Q4 2025. The average monthly payment for financed new vehicle purchases also hit an all-time high of \$772.

(Source: Edmunds)

Questions?

Your Wealth Management team is here to answer.

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