



WEEKLY UPDATE | October 9, 2026



U.S. & World News

The media world is going through a shake-up with the Paramount and Warner Brothers merger, having officially closed earlier this week. The new combined entity is called Skydance Corporation with David Ellison, son of Oracle's Larry Ellison, and Ynon Kreiz serving as co-CEOs. Some of the networks that are part of this new entity are CBS, CNN, TNT, MTV, and BET, as well as Paramount+ and HBO Max as streaming services. Skydance's share of US streaming viewership is estimated to jump to about 8%, putting it in fifth place behind YouTube, Netflix, Disney, and Amazon. Larry Ellison has said that Skydance plans to merge Paramount+ and HBO Max to be a more competitive solution in streaming. This merger faced significant scrutiny with a 12-state coalition, led by California Attorney General Rob Bonta, filing an antitrust lawsuit on July 13. The argument was that this merger would reduce competition, lower content quality, and hurt workers in the media industry. This was settled on September 21st, with Skydance committing an additional \$1.5 billion to bolster domestic film production and committing over the next 5 years to film output minimums. Also, part of the settlement is the establishment of a new board to oversee CBS and CNN to ensure editorial independence.



Markets

- Equity markets rose this week with the S&P 500 up 1.17% closing at 7,811. The Dow was up 0.96% and closed at 51,655. The year to date returns for the S&P 500 and the Dow are 15.11% and 8.82%, respectively.
- Bond markets rose as yields fell, resulting in a 0.36% increase for the US Aggregate Bond Index. The year-to-date return for the US Aggregate Bond Index is -2.37%.
- The yield on 2-year treasuries fell to 4.78% and the yield on 10-year treasuries fell this week to 5.24%.
- The spot price of WTI Crude Oil fell -0.13% this week and closed at \$91.33/barrel. Oil prices this year have risen 59.07%
- The spot price of Gold rose 1.18% this week to close at \$4,195/ounce. So far this year, gold has fallen -2.87%.



Economic Data

- Initial jobless claims fell to 197,000, below the median forecast of 200,000 and last week's figure of 199,000.
- Consumer Sentiment for October came in at 46.3 below the 47.5 consensus. The September reading was 48.1.
- Wholesale inventories increased 0.5% in August which was below the 0.7% expectation. July's reading was revised upward to 1.4% from 1.3%.

Fact of the Week

MIDTERM MAGIC? Since 1928, Q4 has consistently been the strongest quarter of the year for the S&P 500, with an average gain of 2.9% and positive returns 75% of the time. In midterm election years like 2026, the index's Q4 performance has been even stronger, with an average gain of 5.6% and positive returns 83% (20 out of 24) of the time.

(Source: MFS)

Questions?

Your Wealth Management team is here to answer.

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