



WEEKLY UPDATE | February 6, 2026



## U.S. & World News

In the news this week the race to secure critical mineral supply chains continues. On Wednesday the United States hosted a Critical Minerals event where officials and organizations from the UK, European Union, Japan, India, South Korea, Australia, and the Democratic Republic of Congo attended. This is part of global effort being led by the United States to diversify critical mineral supply chains away from China who is currently the dominant player, particularly as it relates to refinement. US Trade Representative Jamieson Greer said that the US, Japan, and EU are developing “coordinated trade policies and mechanisms” around critical minerals to avoid access issues of vital components. Ahead of the Wednesday meeting, a Chinese Foreign Ministry spokesperson said, “countries need to follow the principles of market economy and international economic and trade rules, step up communication and dialogue.” US President Donald Trump announced earlier in the week the creation of a critical mineral reserve called “Project Vault” expected to be worth around \$12 billion and serve a similar function as the strategic oil reserve.



## Markets

- Equity markets were mixed this week selling off until today where equities markets rallied across the board. The S&P 500 fell -0.09% and closed at 6,932. The Dow Jones rose 2.50% and closed at 50,115 marking a new all-time high The year to date returns for the S&P 500 and the Dow Jones are 1.35% and 4.35%, respectively.
- Bond markets rose this week as yields moved lower resulting in a 0.33% for the US Aggregate Bond Index. The year to date return for the US Aggregate Bond Index is 0.58%.
- The yield on 2-year treasuries fell to 3.50% and the yield on 10-year treasuries fell this week also to 4.20%.
- The spot price of WTI Crude Oil fell -2.61% this week and closed at \$63.49/barrel. Oil this year so far has risen 10.57%
- The spot price of Gold rose 1.24% this week to close at \$4,955.96/ounce. So far this year gold has risen 14.74%.



## Economic Data

- Initial Jobless claims came in higher than expected at 231,000 compared to a median estimate of 216,000. Last weeks reading was 209,000.
- ISM Services Index came in slightly lower than expected at 53.8 compared to a median analyst estimate of 54. Last months reading was revised downward from 54.4 to 53.8.
- The preliminary reading for February consumer sentiment came in stronger than expected at 57.3 compared to a 56.4 reading for January.

## Fact of the Week

**WHO DO YOU LIKE?** The amount of legal betting on this year's Super Bowl is expected to reach \$1.71 billion, representing an increase of 10.5% from last year and 232.7% from five years ago. Super Bowl LX, which will be played in California, will be the first since 2022 where betting on the game will be illegal in the state hosting it.

(Source: Legal Sports Report)

## Questions?

Your Wealth Management team is here to answer.

**Richard Gartelmann, CFP®**  
(630) 844-5730  
rgartelmann@oldsecond.com

**Jacqueline Runnberg, CFP® CDFP®**  
(630) 966-2462  
jrunnberg@oldsecond.com

**Steve Meves, CFA**  
(630) 801-2217  
smeves@oldsecond.com

**Brad Johnson, CFA, CFP®**  
(630) 906-5545  
bjohnson@oldsecond.com

**Chris LaPorta, AFIM, CTFA**  
(630) 264-3002  
claporta@oldsecond.com

**Mike Cava, CFA, CFP®**  
(630) 281-4522  
mcava@oldsecond.com

**Travis Buoy**  
(630) 906-5488  
tbuoy@oldsecond.com

**Yamilet Suarez**  
(630) 844-8633  
ysuarez@oldsecond.com

**Amy Lynch**  
(630) 906-5478  
alynch@oldsecond.com

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