



WEEKLY UPDATE | June 5, 2026



U.S. & World News

Ukrainian President Volodymyr Zelenskyy has called for a face-to-face meeting with Russia's Vladimir Putin to end hostilities and is looking to instate a ceasefire during the negotiations. "Enough of war," Zelenskyy wrote in an open letter addressed to Putin. "Ukraine proposes ending this war through direct engagement between us — and you. Switzerland, Türkiye, the countries of the Arab world — many are able and willing to host such a meeting," Zelenskyy added. Zelenskyy stated that Ukraine would continue fighting for its existence but also warned Putin, "You, too, will have to fight much harder for your own existence – not Russia's, but your own...when Russia grows tired, change comes." Putin pushed back on the proposal saying, "There is no need to suspend the hostilities to start negotiations. Naturally, the Ukrainian side would like us to halt our advances. But it would be better to end the war by agreeing to the compromises that were discussed in Anchorage." This was in reference to the summit arranged last year by President Trump in which Putin called for Ukraine to cede territory that Russia has largely occupied during the war and was soundly rejected by Ukraine. Meanwhile in Washington, another \$1 billion aid package to Ukraine has made its way through the House and faces an uncertain fate in the Senate.



Markets

- Equity markets fell this week with the S&P 500 declining -2.59% and closing at 7,383. The Dow was down -0.21% and closed at 50,867. The year to date returns for the S&P 500 and the Dow are 8.41% and 6.63%, respectively.
- Bond markets fell as yields moved higher after the May jobs report, resulting in a -0.11% loss for the US Aggregate Bond Index. The year to date return for the US Aggregate Bond Index is 0.26%.
- The yield on 2-year treasuries rose to 4.16% and the yield on 10-year treasuries rose this week to 4.54%.
- The spot price of WTI Crude Oil increased 6.50% this week and closed at \$90.34/barrel. Oil prices this year have risen 62.03%
- The spot price of Gold fell -1.40% this week to close at \$4,325/ounce. So far this year, gold has risen 3.77%.



Economic Data

- Initial Jobless claims this week were 225,000 this week above the 215,000 median analyst expectation.
- Monthly nonfarm payrolls rose 172,000 in May, much higher than the median forecast of 88,000. Job growth was revised up by 64,000 in April and 29,000 in March. The unemployment rate held at 4.3% with the labor force participation rate also steady at 61.8%.
- JOLTS job openings increase by 731k to 7.618 million in April, well above expectations. This reflected an outsized 669k increase in job openings in the professional and business services category.

Fact of the Week

AI FOR ADVISORS. In an April survey of 783 financial professionals, 78% agreed that advisors who don't adopt AI tools in their practice in the next three to five years will be at a competitive disadvantage, while 63% agreed that AI will allow smaller advisory firms to better compete with large firms.

(Source: InspereX)

Questions?

Your Wealth Management team is here to answer.

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