



WEEKLY UPDATE | August 14, 2026



U.S. & World News

On Monday, Nvidia announced a strategic partnership with Apollo, BlackRock, Blackstone, Brookfield, Goldman Sachs, and KKR. They are attempting to turn their artificial intelligence chips into Wall Street's newest asset class. The \$500 billion financing plan is designed to treat compute infrastructure like commercial real estate, toll roads or other assets that can be borrowed against. The effort aims to mobilize third-party capital for hyperscalers, frontier AI labs, and enterprises to build out data centers and acquire Nvidia hardware, marking a potentially important shift in how AI infrastructure is funded. "These financing platforms will help customers access scarce compute at scale and build the AI factories that will power every industry and country in the age of AI," Nvidia CEO Jensen Huang said. "AI compute will be seen as a financeable asset class in the same way that mortgage lenders look at homes" Jon Gray, President of Blackstone, added. Nvidia's bold plan could reshape AI financing and accelerate U.S. leadership in AI. However, the model carries real risks, from rapid hardware obsolescence to overleveraging an asset class built on a single chip supplier.



Markets

- Equity markets were mixed this week with the S&P 500 up 0.39% and closing at 7,786. The Dow was down -0.53% and closed at 53,732. The year to date returns for the S & P 500 and the Dow are 14.52% and 12.83%, respectively.
- Bond markets dipped as yields slightly rose, resulting in a -0.12% decline for the US Aggregate Bond Index. The year to date return for the US Aggregate Bond Index is -0.10%.
- The yield on 2-year treasuries fell to 4.17% and the yield on 10-year treasuries increased this week to 4.69%.
- The spot price of WTI Crude Oil rose 7.19% this week and closed at \$82.40/barrel. Oil prices this year have risen 43.36%
- The spot price of Gold rose 0.75% this week to close at \$4,374/ounce. So far this year, gold has risen 1.26%.



Economic Data

- Initial jobless claims increased to 209,000, above the median forecast of 202,000 and above last week's figure of 200,000.
- Existing home sales fell -1.7% in July, below median forecast of a -1.0% drop. Sales declined in the South (-3.1%) and Midwest (-2.0%), were unchanged in the West, and increased in the Northeast (+2.0%).
- Headline Consumer Price Index (CPI) rose 0.1% in July, in line with expectations. Year over year headline inflation has risen 3.4%.
- Core CPI (excludes food and energy) rose 0.2% in July, in line with expectations. Year over year core inflation has risen 2.5%.

Fact of the Week

EARNING HAPPINESS. Purdue University's research on income and happiness found that the average annual income needed to achieve "happiness" in the U.S. is \$134,827, or more than double the median earnings of a full-time worker. Among 50 major cities, the price of happiness is highest in New York (\$195,969) and lowest in Cincinnati (\$122,480).

(Source: Remitly, Census Bureau)

Questions?

Your Wealth Management team is here to answer.

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