



WEEKLY UPDATE | September 11, 2026



U.S. & World News

Oil prices climbed to \$100 per barrel this week amid escalating tensions in the Middle East. Over the weekend, Iran targeted U.S. warships in a significant escalation of regional hostilities, though all attacks were unsuccessful. U.S. Central Command stated that “A U.S. aircraft carrier and guided-missile destroyer successfully evaded multiple unprovoked Iranian attacks.” The attempted strikes have raised concerns that Iran may possess increasingly advanced weaponry and could be receiving assistance from Russia or China in tracking U.S. naval assets. In response, the United States reportedly destroyed four Iranian oil tankers in the Gulf of Oman and another near Kharg Island. Meanwhile, Houthi rebels captured several islands in the Red Sea and the Bab al-Mandeb Strait, strengthening the group's control over the strategically important shipping corridor. The Houthis also launched attacks on Saudi energy infrastructure and military installations. Collectively, these developments have heightened concerns about potential disruptions to global energy supplies and maritime trade routes, contributing to the recent rise in oil prices. Looking ahead, Gulf foreign ministers are scheduled to meet with Iranian officials in Oman on Monday. The meeting could provide an opportunity to seek a pathway to ease hostilities in the region.



Markets

- Equity markets fell this week with the S&P 500 down -0.77% closing at 7,656. The Dow was down -1.55% and closed at 52,573. The year to date returns for the S&P 500 and the Dow are 12.77% and 10.62%, respectively.
- Bond markets fell as yields rose, resulting in a -1.05% decrease for the US Aggregate Bond Index. The year-to-date return for the US Aggregate Bond Index is -1.29%.
- The yield on 2-year treasuries rose to 4.62% and the yield on 10-year treasuries rose this week to 4.97%.
- The spot price of WTI Crude Oil rose 10.19% this week and closed at \$100.60/barrel. Oil prices this year have risen 75.18%
- The spot price of Gold fell -1.9% this week to close at \$4,348/ounce. So far this year, gold has risen 0.68%.



Economic Data

- Initial jobless claims fell slightly to 206,000, below the median forecast of 210,000 and last week's figure of 207,000.
- The Consumer Price Index rose 0.4% month over month in August meeting analyst expectations. This represents an increase of 3.4% year over year.
- Core Consumer Price Index which excludes volatile food and energy rose 0.3% in August slightly above the 0.2% median analyst forecast bringing the yearly rise to 2.4%.
- Consumer sentiment for September came in below analyst forecast at 47.8 whereas forecast called for a 51.7 reading.

Fact of the Week

POWER CUBBIES. The Chicago Cubs powered their way through August with 62 home runs, which is 20 more than the next-closest team, the Cincinnati Reds. July 1947 was the last month that a team hit 20 more homers than the next-closest team, when the New York Giants had 55 to the Yankees' 30.

(Source: Opta Stats)

Questions?

Your Wealth Management team is here to answer.

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