# MARKET MINUTE JULY 2025

* Steven Brill, Investment & Portfolio Associate
* Ryan Nietert, CEO



# CONNECT WITH OAKCREST

 LinkedIn: Ryan Nietert

Facebook: OakCrest Capital, LLC Twitter: OakCrestCapital



# CONTACT US

## Oakbrook

17W220 22nd St.

Suite 300

Oakbrook Terrace, IL 60181

(312) 525-8793

## Arlington Heights

3255 N. Arlington Heights Rd. #503

Arlington Heights, IL 60004 (847) 670-0925

# Market Review

After turning positive for the year in May, markets continue their climb heading into mid-July. The S&P 500 has thus far notched 8 all-time highs this year as of July 10th, following 57 all-time highs in 2024. Despite significant volatility driven by policy shifts, particularly around tariffs, markets continue to remain resilient. After an over 20% drop from mid-February to early April, indices rebounded strongly, marking one of the strongest 3-month rallies in market history led by technology and consumer discretionary sectors.

# Economic Review

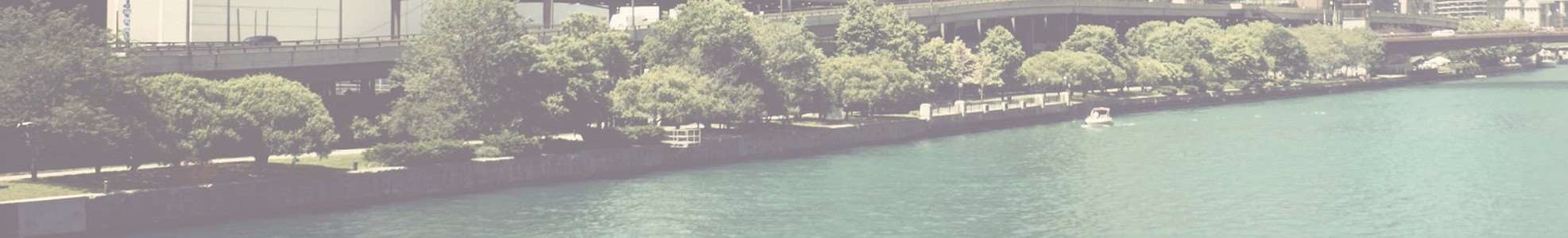
Despite tariff concerns, top economic indicators like low unemployment, stable inflation data, and strong corporate earnings have fueled the recent stock market rally. However, additional risks on the horizon include rising treasury yields and slowing GDP growth causing the Federal reserve to have a wait and see approach. Some Fed officials are advocating for up to three rate cuts this year, while Fed Chair Jerome Powell has taken a more cautious wait and see approach citing upside inflation risks via cutting rates too soon.

# Looking Forward

Despite recent volatility and global uncertainty, underlying domestic fundamentals and the labor market remain robust. The Federal Reserve did lower their 2025 GDP forecast for the year down to 1.7% growth, but nonetheless unemployment levels and other underlying indicators and datasets remain historically strong. The real wildcard remaining to be seen are the current administration’s tariffs, potentially increasing inflation while also slowing growth leading to multiple different outcomes and broad uncertainty in capital markets.

**RETURNS** (AS OF 7/14/2025)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **ASSET CLASS** | **INDEX** | **4 WEEK** | **YTD** | **1 YEAR** |
| US Large Cap | S&P 500 TR | 4.05% | 7.18% | 13.57% |
| US Large Cap | Dow Jones TR | 3.63% | 5.21% | 13.55% |
| US Small Cap | Russell 2000 TR | 4.18% | .95% | 6.53% |
| International | MSCI EAFE ex USA | .69% | 19.37% | 13.11% |
| Taxable Bonds | Barclays US Agg Bond TR | .49% | 3.44% | 3.82% |



OAKCREST MARKET MINUTE

