

Federal Feud, S&P 500 Gains, and Payroll Changes

August 11th, 2025

- **Federal Feud** – The Federal Reserve did not cut rates at its July meeting, leaving the short-term interest rate unchanged for the fifth time this year. However, two of the seven voting governors voted to reduce borrowing costs, which is the first time in three decades that there have been differing opinions (source: [AP News](#)).
- **Payroll Problems** – Tesla has granted CEO Elon Musk shares worth \$29 billion in a new pay deal. In return, Musk must remain in a key executive role through 2027. This comes after Musk’s \$50 billion pay package from 2018 was denied by a Delaware court (source: [Reuters](#)).
- **Gains on Gains** – The S&P 500 finished July 2025 with a 2.2% gain. Generac Holdings led the S&P 500 gains, with a July 2025 gain of 34%. Invesco was close behind with a gain of 33.2% (source: [Nasdaq](#)).
- **Modest Movement** – Payroll and unemployment showed minimal changes in July 2025, with nonfarm payroll increasing by 73,000 and the unemployment rate increasing by 0.1% to 4.2% (source: [U.S. Bureau of Labor Statistics](#)).
- **Trillion with a T** – Microsoft crossed \$4 trillion in market capitalization on July 31, 2025. This comes after Nvidia became the first stock to cross the \$4 trillion mark earlier in July 2025 (source: [Yahoo Finance](#)).
- **Costly Compensation** – Compensation costs for civilian workers increased by 0.9% in Q2 2025, creating a 3.6% increase from July 2024 to June 2025 (source: [U.S. Bureau of Labor Statistics](#)).
- **Dollars and Data** – Meta Platforms is offloading \$2 billion in data center assets to fund its infrastructure needs to power artificial intelligence. These assets will go to a third party who will co-develop data centers alongside Meta (source: [Reuters](#)).
- **Foot on the Gas** – BP made its largest oil and gas discovery in 25 years in Brazil, indicating a shift from renewable energy back to fossil fuels. This find may support BP’s output into the 2030s/40s (source: [Reuters](#)).
- **Weekend Watch** – Happy Gilmore 2 had 46.7 million views in its opening weekend in July 2025, which took the top slot for Netflix’s biggest opening weekend numbers (source: [USA Today](#)).
- **Young Champion** – Cameron Young won his first PGA Tour title at the Wyndham Championship on August 3, 2025. Young became the 1,000th unique winner on the PGA Tour and the 12th first-time champion this year (source: [PGA Tour](#)).

[Definitions and Indexes](#)

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