

Personal Income Updates, AbbVie's Acquisition, and Amazon's Inflation

July 14th, 2025

- **Great Gains** – In June 2025, the Dow Jones Industrial Average increased by 4.3%, the S&P 500 rose by 4.5%, and the Nasdaq Composite jumped by 5.9% (source: Bloomberg).
- **Oil Update** – Brent crude oil prices finished June 2025 at \$66.64 per barrel. However, during the month of June, crude oil prices reached \$72.89 per barrel. The price per barrel hasn't been over \$70 since March 31, 2025's price of \$74.69 (source: Statista).
- **Coin Craze** – Coinbase had the highest June 2025 gain on the S&P 500, advancing 42% (source: Google Finance).
- **Technology Trumps** – The Technology sector had the strongest June 2025 return, increasing by 8.9%. The Consumer Staples sector was the only sector with a loss in June 2025, declining by 1.6% (source: Bloomberg).
- **Housing Halt** – New listings fell by 1% between July 2024 and June 2025, which is the first decline in nearly six months. However, the weekly average mortgage rate fell to 6.67% during June 2025, which is the lowest level since April 2025 (source: Redfin).
- **Rescinding Rates** – The 3-year treasury rate had the largest decline of any treasury duration at 19 basis points. The 2-year, 5-year, and 10-year rates were close behind, falling 17 basis points. The 3-month rate was the only rate to have a positive return, increasing five basis points (source: Y Charts).
- **Reasonable Rate** – Total nonfarm payroll employment increased by 147,000 in June 2025, with the unemployment rate dropping by 0.1% to 4.1%. Most job additions were in the state government and healthcare sectors (source: U.S. Bureau of Labor Statistics).
- **More Manufacturing** – The S&P Global U.S. Manufacturing PMI rose from 52 in May 2025 to 52.9 in June 2025, beating initial market expectations of 51. This is the first time in four months that output rose. Similarly, higher demand resulted in firms increasing their staff levels the most since September 2022 (source: Trading Economics).
- **Reeling in Regulations** – The SEC has issued guidance and disclosure requirements for exchange-traded products related to cryptocurrencies, marking the first steps toward regulation and the streamlining of the application process (source: Reuters).
- **A Roaring Start** – Jurassic World Rebirth hit the box office over the Fourth of July weekend. In North America, the movie raked in \$147.3 million in the first five days. However, overseas, the movie opened at an estimated \$171 million. The combined global start is the second-best launch of the franchise and the biggest worldwide opening of the year to date, passing up A Minecraft Movie (source: The Hollywood Reporter).

Definitions and Indexes

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