

Sector Spotlight, Productivity Rates, and S&P 500 Performers

August 18th, 2025

- **Sector Spotlight** – Five sectors (Utilities, Technology, Industrial, Energy, and Consumer Discretionary) reported gains in July 2025. Two sectors broke even (Financial and Real Estate), while four sectors reported negative returns (Materials, Communication Services, Consumer Staples, and Healthcare) (source: Y Charts).
- **Chip Sales Tax** – NVIDIA and AMD have agreed to pay the U.S. government 15% of revenue from China sales of advanced computer chips. Previously, the Trump Administration halted all sales of chips to China in April 2025. Now, the Commerce Department has begun issuing licenses for the sale of AI chips to China (source: Reuters).
- **Bubbling Bitcoin** – Bitcoin closed July 2025 with a price of \$113,320.09, which was a 7% gain from June 2025's close price of \$105,698.28 (source: Yahoo Finance).
- **Winners and Losers** – Generac Holdings was the S&P 500's top performer in July 2025 with a 35.9% gain. On the contrary, Centene Corp was the S&P 500's biggest loser with a negative 52.0% return. In fact, health care providers and services companies took six out of the top ten worst performing spots in July 2025 (source: Y Charts).
- **Promising Productivity** – In Q2 2025, labor productivity increased by 2.4% with output increasing by 3.7% and hours worked increasing by 1.3%. In Q2 2024, labor productivity increased by only 1.3% (source: U.S. Bureau of Labor Statistics).
- **A Lone Loser** – Tesla was the only company from the Magnificent Seven to miss earnings in Q2 2025, falling short by 1.1%. Amazon, Meta, NVIDIA, Apple, Alphabet, and Microsoft all beat earnings per share expectations (source: Y Charts).
- **Home Highs** – The median sale price for existing homes reached \$435,300 in June 2025, which set a new record high. Compared to June 2024, prices have increased by 2%, marking 24 consecutive months of year-over-year price increases (source: Bankrate).
- **Upward Increase** – Citigroup raised its year-end target for the S&P 500 index to 6,600 following the passage of President Trump's tax bill. Citigroup anticipates the tax benefits from the spending bills will improve earnings. Goldman Sachs, Bank of America Global Research, HSBC, UBS, and Yardeni Research have all increased their S&P 500 forecasts (source: Reuters).
- **Fight Night** – Paramount bought UFC rights in a \$7.7 billion, 7-year deal from TKO Group. All 43 annual UFC live events will now be exclusively streamed on Paramount (source: CNBC).
- **Surging Scams** – During 2024, online scams created \$16.6 billion in losses, causing four in five respondents in a Pew Research Study to agree that online scams are a major problem (source: Pew Research Center).

[Definitions and Indexes](#)

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