

## S&P 500 Performance, NVIDIA Earnings, and a Weather Warning

June 9<sup>th</sup>, 2025

- **Stunning S&P 500** – The S&P 500 gained 6.1% in May 2025, which was one of its seven best performing months since the index's inception in 1957. Historically, the S&P 500 has been higher a year after advancing at least 5% in May, returning an average of 20% during the period (source: The Motley Fool).
- **Meta Goes Nuclear** - Meta signed a 20-year contract with Constellation Energy, agreeing to buy nuclear power from the company to provide power to the regional grid. This deal marks Meta's entrance to the nuclear industry, and Constellation Energy shot up 15% after the announcement (source: CNBC).
- **Fantastic Financials** – NVIDIA announced its first quarter earnings for the period ended April 27, 2025, citing revenue of \$44.1 billion, a 12% increase from Q4 and a 69% increase from the prior year's first quarter (source: NVIDIA).
- **Major Market Mover** – Inozyme Pharma Inc, a healthcare company, was the top performer on the S&P 500 in May 2025. The stock price jumped from \$1.15 on April 30, 2025 to \$3.95 on May 30, 2025, following positive clinical trial results (source: Y Charts).
- **Simplifying Operations** – Wells Fargo is selling its railcar business for \$4.4 billion to a new joint venture between GATX Corp and Brookfield Infrastructure. This business contains 105,000 leased railcars (source: Yahoo Finance).
- **Promising Productivity** – In 2024, productivity increased in 48 states and the District of Columbia, while output increased in all 50 states and the District of Columbia. Indiana saw the highest growth in labor productivity with an increase of 6.3%, while Nebraska incurred a 0.3% decline and Alabama stayed stagnant at 0% (source: U.S. Bureau of Labor Statistics).
- **Tons of Tariffs** – In May 2025, the average tax on U.S. imports rose to 12.1%, which is the highest level since the early 1940s (source: The Motley Fool).
- **Successful Sale** – Regeneron will acquire a majority of 23andMe's assets for \$256 million. This comes after 23andMe filed for bankruptcy and rejected co-founder Anne Wojcicki's offer to buy out the company (source: BBC).
- **Presidential Pardon** – President Trump pardoned Todd and Julie Chrisley after two-and-a-half years in prison. They were convicted of conspiring to defraud community banks out of more than \$30 million in fraudulent loans and were sentenced to 12 and seven years in prison, respectively. The Chrisley family plans to restart their television series "Chrisley Knows Best" (source: Fox Business).
- **Weather Warning** – A Pew Research Study found that 77% of Americans want stricter building standards in communities with high risks of experiencing extreme weather. Another 64% of respondents agree that providing financial assistance for people to rebuild is a good idea (source: Pew Research Center).

## Definitions and Indexes

This newsletter is provided for informational purposes only and does not constitute investment advice or a recommendation regarding any specific product or security. Past performance is not indicative of future results. You cannot invest directly in an index. All references to tax or legal matters are provided for informational purposes only. You should consult your legal or tax professional regarding your specific situation. All investing is subject to risk, including possible loss of principal.