

S&P 500 captures record highs on muted holiday action

The stock market ended the holiday-shortened week with solid gains across the major averages. The S&P 500 (+1.4%) led the way, capturing fresh record highs.



The DJIA (+1.2%) managed to nab a record closing high on Wednesday, while the Nasdaq Composite (+1.2%) still has some ground to cover before it challenges record levels of its own. The S&P Mid Cap 400 (+0.7%) and Russell 2000 (+0.2%) saw an extension of last week's underperformance, though still managed to finish higher. Trading volumes were lighter than usual, consistent with a holiday week.

Stocks in the information technology sector (+1.8%) were a key driver of the week's gains, bolstered by strong performances from AI-related names and semiconductors. The financials sector (+1.7%) advanced on solid performance in major banking names, while the materials sector (+2.4%) captured the widest sector gain as gold and silver notched fresh record highs.

Only the consumer staples (-0.1%) finished lower.

The week's gains came as investors digested Q3 GDP, which came in at 4.3%, well above expectations, indicating that the economy was running hot in the quarter and providing a backdrop for the continued strength in growth-oriented sectors.

Overall, nine sectors finished the week with gains of 1.0% or more, highlighting broad participation across the market despite the low-volume holiday week. The major averages continue to trend positive, near record high levels ahead of the final sessions of 2025.

- S&P 500: +1.4% WTD
- DJIA: +1.2% WTD
- Nasdaq Composite: +1.2% WTD
- S&P Mid Cap 400: +0.7% WTD
- Russell 2000: +0.2% WTD

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