

## Modest weekly gains as market awaits FOMC decision

The stock market ended the week modestly higher, with the major averages grinding upward despite uneven sector leadership and shifting rate expectations ahead of next week's FOMC decision.



The S&P 500 gained 0.3%, the Nasdaq Composite rose 0.9%, and the DJIA added 0.5%, while small- and mid-cap stocks also participated, with the Russell 2000 up 0.8% and the S&P Mid Cap 400 up 0.4%.

Technology and growth areas helped support the broader market, highlighted by a handful of solid weekly performances from mega-cap names. High-beta stocks also outperformed, signaling a continued willingness among investors to take on risk despite pockets of weakness in defensive sectors.

Sector leadership was mixed but tilted toward cyclical and growth-oriented areas. The Information technology and energy sectors both advanced 1.4% for the week, while the communication services (+0.8%) and consumer discretionary (+0.8%) posted more modest gains. In

contrast, the health care (-2.7%), utilities (-4.5%), and consumer staples (-1.4%) sectors underperformed, extending the rotation away from defensives that has been building in recent weeks.

The broader tone of the week reflected a market that remains generally constructive but as investors continued to position cautiously ahead of the December FOMC meeting. Rate-cut expectations for next week held steady, and equities ultimately found enough support from semiconductors, mega-caps, and improved risk appetite to deliver a modestly positive weekly finish.

- Nasdaq Composite: +0.9%
- Russell 2000: +0.8%
- DJIA: +0.5%
- S&P Mid Cap 400: +0.4%
- S&P 500: +0.3%

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