**Market Read: October 9, 2025**

**The market is saying:**

* **Breadth: 53.2% of names are positive.**
* **Information Technology: leading (avg +0.97%).**
* **Industrials: mixed (avg –0.04%).**
* **Consumer Staples: leading (avg +0.67%).**
* **Consumer Discretionary: leading (avg +0.62%).**
* **Financials: leading (avg +1.09%).**
* **Utilities: lagging (avg –0.55%).**
* **Real Estate: leading (avg +1.07%).**
* **Materials: lagging (avg –0.68%).**
* **Energy: lagging (avg –1.13%).**
* **Health Care: lagging (avg –0.89%).**
* **Communication Services: leading (avg +0.94%).**

**Macro levers:**

* **Gold: bid (avg +0.57%).**
* **USD: lagging (avg –0.37%).**
* **Yields: bid (avg +0.82%).**
* **Bonds: lagging (avg –0.77%).**
* **Energy complex: lagging (avg –1.05%).**

**Bottom line: The setup points to a stagflationary environment—growth is slowing while inflationary pressures persist. Leadership is coming from Financials, Real Estate, and Communication Services, while defensives like Utilities and Health Care are under pressure. Energy weakness alongside firm yields and a softer dollar reinforces the stagflation read.**