**Market Read: September 19, 2025**

**The model is saying:**

* **Breadth: 68.5% of names are positive.**
* **Information Technology: leading (avg +11.74).**
* **Industrials: leading (avg +21.81).**
* **Consumer Staples: leading (avg +19.89).**
* **Consumer Discretionary: leading (avg +27.47).**
* **Financials: leading (avg +16.71).**
* **Utilities: leading (avg +5.97).**
* **Real Estate: leading (avg +17.74).**
* **Materials: leading (avg +30.31).**
* **Energy: leading (avg +30.68).**
* **Health Care: leading (avg +16.12).**
* **Communication Services: firm (avg +4.86).**

**Macro levers:**

* **Gold: bid (avg +18.00).**
* **USD (UUP): firm (avg +22.00).**
* **Yields: rising (avg +76.33).**
* **Bonds: bid (avg +10.33).**
* **Energy complex: heavy (avg –32.67).**

**Bottom line: Market breadth spans all sectors, yet conditions align with slowing growth and inflation that refuses to ease.**