**Weekly Market Read: October 09, 2025**

**The market is saying (all numbers are WTD % returns):**

* **Breadth: 32.9% of names are positive.**
* **Information Technology: leading (avg +1.15%).**
* **Industrials: lagging (avg -1.11%).**
* **Consumer Staples: lagging (avg -0.76%).**
* **Consumer Discretionary: lagging (avg -3.50%).**
* **Financials: soft (avg -0.48%).**
* **Utilities: firm (avg +1.05%).**
* **Real Estate: lagging (avg -2.53%).**
* **Materials: lagging (avg -1.38%).**
* **Energy: lagging (avg -1.63%).**
* **Health Care: lagging (avg -1.19%).**
* **Communication Services: lagging (avg -2.64%).**

**Macro levers (WTD % returns):**

* **Gold: bid (+2.18%).**
* **USD: firm (+1.96%).**
* **Yields: rising (+0.74%).**
* **Bonds: flat (-0.17%).**
* **Energy complex: soft (-0.63%).**

**Bottom line: Breadth deteriorated sharply this week, with fewer than one-third of names positive. Leadership is limited to Technology and Utilities, while most cyclical and rate-sensitive exposures — Discretionary, Real Estate, Materials, and Communication Services — are under pressure. Macro posture — gold bid, USD firm, yields rising, bonds flat, and energy complex soft — underscores a defensive rotation amid growth concerns and persistent inflation pressures, favoring quality and macro hedges over cyclical risk.**