**Weekly Market Read: September 29, 2025**

**The model is saying (all numbers are WTD score changes):**

* **Breadth: 43.8% of names strengthened this week.**
* **Information Technology: little changed (avg +1).**
* **Industrials: weakening (avg -5).**
* **Consumer Staples: modestly higher (avg +4).**
* **Consumer Discretionary: weakening (avg -3).**
* **Financials: little changed (avg 0).**
* **Utilities: weakening (avg -5).**
* **Real Estate: weakening (avg -4).**
* **Materials: weakening (avg -2).**
* **Energy: modestly higher (avg +4).**
* **Health Care: modestly higher (avg +3).**
* **Communication Services: little changed (avg +1).**

**Macro levers (WTD changes):**

* **Gold (GLD): offered (avg -3).**
* **USD (UUP): firm (avg +49).**
* **Yields (FVX, TNX, TYX): easing (avg -15).**
* **Bonds (HYG, IEF, LQD, SHY, STIP, TIP, TLT): weakening (avg -2).**
* **Energy complex (USO, UNG, XLE): modestly bid (avg +3).**

**Bottom line: Market momentum this week is weak, with breadth under 50% and most sectors showing modest to negative changes. Staples, Energy, and Health Care provided some support, while Industrials, Real Estate, and Utilities dragged lower. Macro drivers highlight a strong USD, lower yields, soft bonds, and weak gold, with only a small bid in the energy complex. *This setup reflects slowing growth alongside persistent inflation pressures.***