**Weekly Market Read: September 23, 2025**

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

* **Breadth: 40.8% of names are positive.**
* **Information Technology: weakening (avg -1.74).**
* **Industrials: weakening (avg -7.68).**
* **Consumer Staples: weakening (avg -2.51).**
* **Consumer Discretionary: weakening (avg -12.59).**
* **Financials: modestly higher (avg +3.33).**
* **Utilities: weakening (avg -5.97).**
* **Real Estate: weakening (avg -9.19).**
* **Materials: weakening (avg -5.50).**
* **Energy: weakening (avg -12.86).**
* **Health Care: weakening (avg -2.35).**
* **Communication Services: modestly higher (avg +3.29).**

**Macro levers (WTD changes):**

* **Gold (GLD): bid (avg +20.00).**
* **USD (UUP): firm (avg +13.00).**
* **Yields (FVX, TNX, TYX): easing (avg -8.33).**
* **Bonds (HYG, IEF, LQD, SHY, STIP, TIP, TLT): under pressure (avg -10.43).**
* **Energy complex (USO, UNG, XLE): bid (avg +42.00).**

**Bottom line: Market momentum this week is decidedly weak, with breadth slipping to just 41% positive and most sectors in decline. Only Financials and Communication Services managed modest gains, while Discretionary, Industrials, and Energy stocks dragged sharply lower. Macro signals show a firm USD, gold strength, and a strong energy complex, while yields eased and bonds weakened.  
*This setup reflects slowing growth alongside persistent inflation pressures.***