**Weekly Market Read: September 30, 2025**

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

* **Breadth:** 39.4% of names strengthened this week.
* **Information Technology:** weakening (avg -3).
* **Industrials:** weakening (avg -7).
* **Consumer Staples:** modestly higher (avg +4).
* **Consumer Discretionary:** modestly higher (avg +5).
* **Financials:** little changed (avg 0).
* **Utilities:** weakening (avg -8).
* **Real Estate:** weakening (avg -8).
* **Materials:** little changed (avg -1).
* **Energy:** improving (avg +8).
* **Health Care:** weakening (avg -5).
* **Communication Services:** modestly higher (avg +3).

**Macro levers (WTD changes):**

* **Gold (GLD):** offered (avg -4).
* **USD (UUP):** firm (avg +66).
* **Yields (FVX, TNX, TYX):** easing (avg -14).
* **Bonds (HYG, IEF, LQD, SHY, STIP, TIP, TLT):** weakening (avg -5).
* **Energy complex (USO, UNG, XLE):** bid (avg +11).

**Bottom line:** Market momentum this week is **soft**, with breadth under 40% and most sectors weakening. Strength is limited to **Consumer groups and Energy**, while **Industrials, Real Estate, Utilities, and Tech** weighed on performance. Macro drivers show a **firm USD**, **lower yields**, **weak gold**, and a **bid in the energy complex**, while bonds remain under pressure. *This setup reflects slowing growth alongside persistent inflation pressures.*