**Weekly Market Read: October 14, 2025**

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

* **Breadth:** 83.6% of names are positive.
* **Information Technology:** firm (avg +2.0%).
* **Industrials:** firm (avg +2.2%).
* **Consumer Staples:** soft (avg +1.1%).
* **Consumer Discretionary:** leading (avg +3.0%).
* **Financials:** firm (avg +2.3%).
* **Utilities:** firm (avg +1.4%).
* **Real Estate:** firm (avg +1.4%).
* **Materials:** firm (avg +2.7%).
* **Energy:** firm (avg +1.2%).
* **Health Care:** soft (avg +0.9%).
* **Communication Services:** soft (avg +1.7%).

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

* **Gold:** bid (avg +3.2%).
* **USD:** flat (avg +0.1%).
* **Yields:** easing (avg –0.7%).
* **Bonds:** firm (avg +0.3%).
* **Energy complex:** weakening (avg –1.8%).

**Bottom line:** Market tone this week was decisively **risk-on**, with over 80% of names advancing. Strength was broad-based across **Discretionary, Industrials, Materials, and Financials**, while **Defensives like Staples and Health Care** lagged modestly. Macro posture — **gold bid, USD flat, and yields easing** — reflects **easing financial conditions and improving risk appetite**, consistent with an environment favoring **growth and cyclical exposures**.