

Equity Indexes Have a Rough First Half – Domestic Equity Overview

Equity indexes have had an absolutely dreadful first half, their worst in decades. The S&P 500 Index had its worst first half in over five decades, the Dow Jones Index suffered its worst six months since 1962, and the Nasdaq had its worst first six months ever.

Energy was the only positive sector in the S&P 500 for the first six months, while the other ten sectors- including health care, financials, communications, real estate, and more- were negative. Consumer discretionary and technology sector stocks were among the worst-performing sectors, with consumer staple stocks among the better performers.

Second-quarter earnings, due for release in July, are expected to reveal how company profits fared with exceptionally elevated material and labor costs earlier in the year. Analysts are also sensitive to a growing consensus expecting a recessionary environment before the end of the year.

Sources: Bloomberg, S&P, Reuters, Dow Jones

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