

## **Equity Indexes Mover Higher In July - Domestic Equity Overview**

Stock earnings have become indirect indicators of where the economy may be headed. Companies that have thus far released earnings for the 2nd quarter are revealing slowing growth trends and heightened expenses hindering profitability. Various companies have announced pullbacks in job hiring, wage freezes, and layoffs in order to maintain margins.

Major equity indices were resilient in July, with the Dow Jones Industrial Average, the S&P 500, and the Nasdaq all posting positive trends for the month. Volatility was subdued as inflation fears eased, yet expectations of a recession still remained faint.

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

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