

MARKET UPDATE

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E. H. HOWARD
WEALTH MANAGEMENT

MONDAY - APRIL 28TH, 2025

(MONDAY - APRIL 21ST, 2025 TO FRIDAY - APRIL 25TH, 2025)

MARKET MOVERS:

All valuations of the following assets classes and markets done below are valued at close on the previous Friday of publication
Cryptocurrency valuations are done on Monday morning of publication

Stock Market

- S&P 500 - 5,525.21 (5.75%)
- Nasdaq - 19,432.56 (7.73%)
- DJIA - 40,113.50 (3.71%)
- MSCI World - 535.36 (-1.09%)

Currencies

- US Dollar - 99.587 (1.31%)
- Euro - \$1.136 (-1.30%)
- British Pound - \$1.331 (-0.45%)
- Japanese Yen - 143.760 (2.09%)

Cryptocurrencies

- Bitcoin - \$95,239.87 (9.14%)
- Ether - \$1,804.77 (10.89%)
- XRP - \$2.32 (9.95%)

Bonds

- 10-YR Treasury - 4.240% (-3.94%)
- Germany's 1-YR - 1.820% (1.34%)
- Britain's 10-YR - 4.482% (-1.71%)

Commodities

- Gold - \$3,286.20 / oz. (-1.25%)
- Silver - \$32.92 / T. oz. (0.95%)
- WTX Oil - \$62.47 / b (-1.64%)



LOOKING FORWARD:

Stock indices posted modest gains today amid optimism surrounding potential bilateral trade agreements between the U.S. and 17 of its trading partners—excluding China. Treasury Secretary Bessent confirmed active negotiations, boosting sentiment ahead of a major week for corporate earnings and economic data. Investors await Q1 results from four key Magnificent Seven tech firms: Microsoft, Meta Platforms (both report Wednesday), Amazon, and Apple (Thursday). Nvidia dropped 2% after a report that Huawei may develop a competing AI chip, dragging down semiconductor stocks. Elevated Treasury yields pressured equities, with the 10-year yield up 4.4 basis points to 4.280%. June T-note prices declined slightly, driven by European bond weakness and increased corporate bond issuance (~\$35 billion expected).

STORY OF THE WEEK:

On Monday, President Donald Trump intensified his attacks on Federal Reserve Chairman Jerome Powell, demanding immediate interest rate cuts to prevent a potential economic slowdown. Trump, who originally appointed Powell, argued on Truth Social that there is "virtually no inflation" and claimed that falling costs support the case for preemptive rate cuts. Trump's comments came amid reports that he and his team are exploring whether they can legally remove Powell before his term ends in 2026, despite Powell's insistence that the law prevents such a firing. Market analysts warned that any move to fire Powell would undermine Fed independence and could trigger a sharp market sell-off. These concerns seemed to manifest quickly as markets reacted negatively. Powell, meanwhile, cautioned last week that Trump's tariff policies could hurt economic growth and stoke inflation, and he did not signal any immediate interest rate cuts.

Link to Article: [CNBC](#)

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