



PKB's Market Espresso

Short. Rich. Strong.



Stronger than ever

The **Nasdaq 100 Index**, which tracks the performance of the 100 largest non-financial stocks, has performed extremely well over the past **3 months, outperforming** the S&P 500 and Russell 2000

- The **IT sector** in particular had the **highest number** of companies issuing **positive EPS guidance** of all sectors in the second quarter

Sector	Total Return Last 3 months
Information Technology	40%
Nasdaq 100	33%
Industrials	27%
Communication Services	27%
Russell 2000	26%
S&P 500 Index	23%
Consumer Discretionary	22%
Financials	20%
Materials	18%
Utilities	12%
Energy	11%
Real Estate	10%
Consumer Staples	7%
Health Care	1%

Company	Total Return Last 3 months
Broadcom	65%
Palantir	62%
Constellation Energy	60%
Zscaler	58%
Axon Enterprise	57%
Arm Holdings	51%
Microchip	47%
Nvidia	46%
CrowdStrike	44%
Netflix	44%

Source: Bloomberg



German Exports Fall

German exports **declined 1.4%** from the previous month, with the value of shipments to the US plunging to their lowest level in more than three years

- That's worse than the **-0.5% median estimate** in a Bloomberg survey, and followed a revised **1.6% decline** in April



Source: Bloomberg



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