

# Two-Minute Market Focus

February 17, 2026

Supporting Charts + Commentary

# 2026 Performance

	VAL
State Street SPDR S&P 500 ETF Trust Total Return	-0.02%
iShares MSCI EAFE ETF Total Return	8.55%
iShares Russell 2000 ETF Total Return	6.82%
iShares Core US Aggregate Bond ETF Total Return	1.44%
Invesco DB Commodity Index Tracking Fund Total Return	6.80%



International Developed Mkt Stocks  
 US Small Company Stocks  
 Commodities  
 US Total Mkt Bonds  
 US Large Stocks

Date Range: 12/31/2025 - 02/13/2026

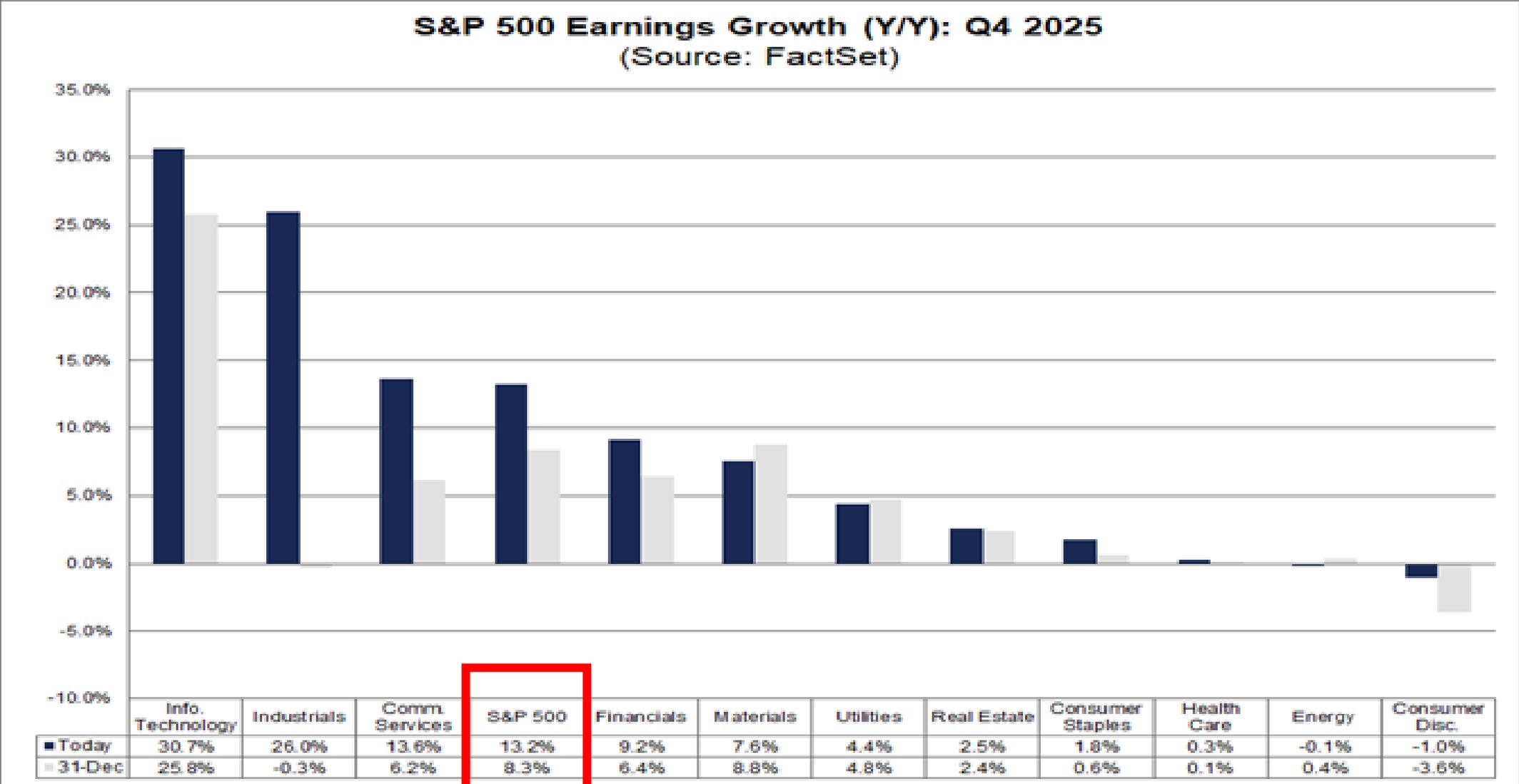


Feb 17, 2026, 1:22 PM EST Powered by YCHARTS

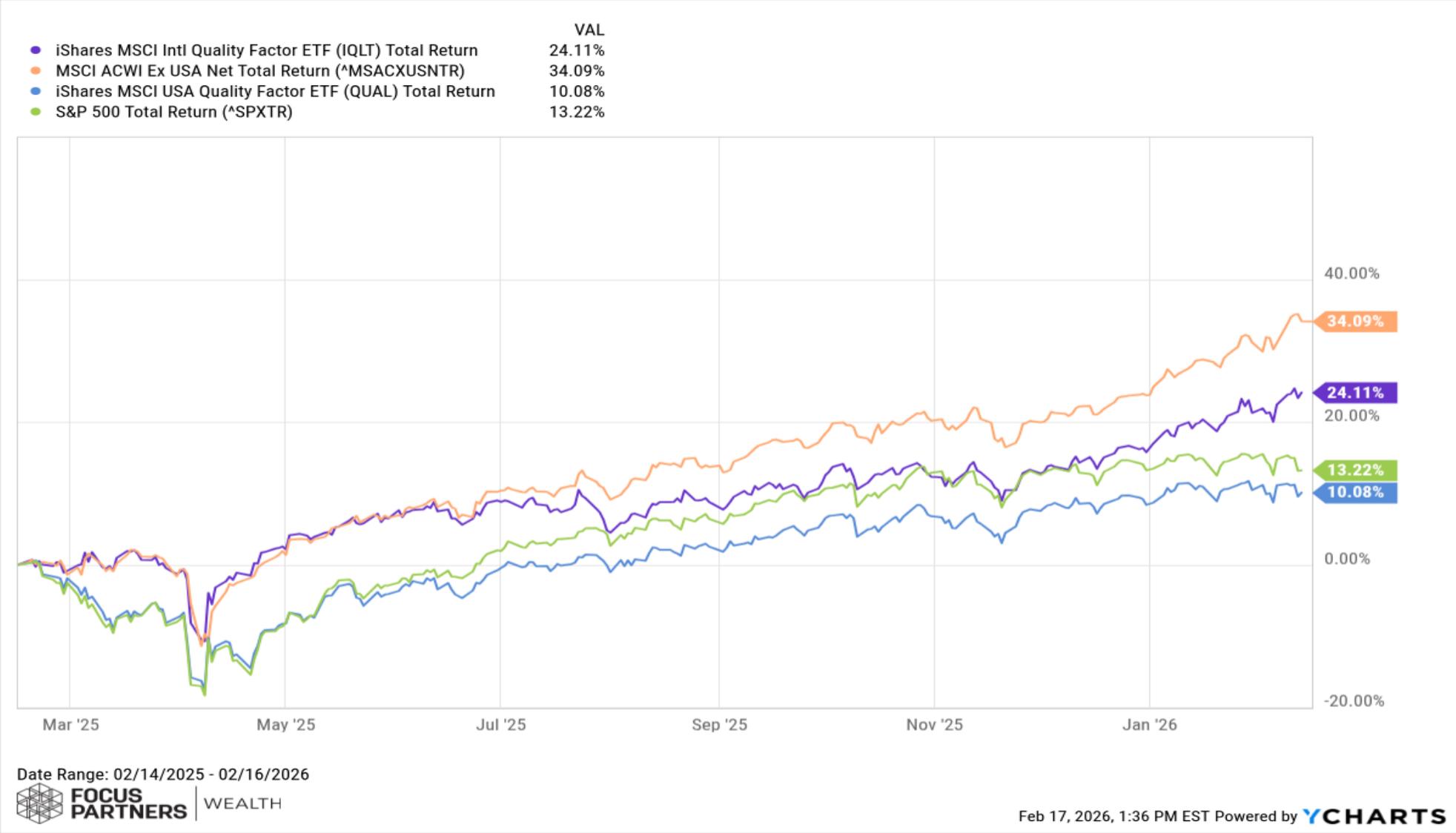
Index returns are gross of fees. Past performance does not guarantee future results



# Chart #1: Q4 Earnings Season Update



# Chart #2: Quality Factor Performance



# Appendix

# Correction / Recession Indicators

Market Price Indicators		Economic Indicators		Sentiment Indicators	
Commodities Trend (50 Day Moving Average) <sup>1</sup>	<b>Advancing</b>	Continued Unemployment Claims (mln) <sup>2</sup>	<b>2,309</b>	CNN Fear/Greed Index <sup>3</sup>	<b>Fear</b>
S&P 500 Trend (200 Day Moving Average) <sup>1</sup>	<b>Advancing</b>	GDP Nowcast (1.5-2.5% ave) <sup>5</sup>	<b>3.7%</b>	AAll % Bulls Sentiment (39% ave) <sup>4</sup>	<b>38.5</b>
High Yield Credit Spreads (579 bps ave) <sup>2</sup>	<b>292</b>	Case-Schiller 20 Mkt HPI (y/y) <sup>6</sup>	<b>1.42%</b>	Volatility Index (13-19 ave) <sup>1</sup>	<b>21</b>
BBB Credit Spreads (172 bps ave) <sup>2</sup>	<b>99</b>	US ISM Manufacturing (>50= expansion) <sup>2</sup>	<b>52.6</b>	CBOE Total Put/Call Ratio (range = 0.9 to 1.1) <sup>1</sup>	<b>0.88</b>
Yield Curve 10yr – 3M (175 bps ave) <sup>2</sup>	<b>36</b>	US ISM Services (>50= expansion) <sup>2</sup>	<b>53.8</b>	% S&P 500 Stocks Above the 200 Day Moving Average (40-60 ave) <sup>1</sup>	<b>65.2</b>
Yield Curve 10yr -2yr <sup>2</sup>	<b>64</b>	Headline Consumer Price Index (y/y) <sup>2</sup>	<b>2.71%</b>	Total Positive	<b>6 / 19</b>
NYSE Advance/Decline Line (month/month) <sup>1</sup>	<b>Advancing</b>	Leading Economic Index (m/m) <sub>2</sub>	<b>-0.1%</b>	Total Negative	<b>4 / 19</b>

Sources: (1) Stockcharts.com (!ADLINENYA, \$SPXA200R,), (2) YCharts. (3) CNN.com, (4) American Association of Individual Investors, (5) Atlanta Federal Reserve, (6) YCharts

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