

## **Equities Response To Proposed Tariffs - Stock Market Overview**

Equity indices broke from an upward trend as the threat of tariffs weighed on U.S. companies hesitant to pass along the higher costs. Margins contract as costs are absorbed by companies, diluting future earnings for corporations.

Faltering consumer confidence was evident in February as the Consumer Discretionary sector of the S&P 500 Index saw a 7% decrease for the month. Technology saw a 2.26% drop in February, resulting from a lack of corporate capital investment and lessened consumer demand.

Foreign ownership of U.S. equities is currently \$17.6 trillion, validating continued confidence in the transparency of the nation's financial markets. Foreign entities, both governments and institutions, flock to the U.S. equity and bond markets for stability and liquidity.

Sources: Department of the Treasury, Federal Reserve Bank of New York

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