

during the two-month investment simulation period (February–April 2026), the S&P500 index (SPY) continued to reflect the overall sentiment of the U.S. equity market.* Global Trends: Stabilization in oil prices and easing supply chain pressures supported cyclical sectors. Key Drivers Several factors shaped SPY's performance during the investment period: * Earnings Releases: Strong quarterly results from major technology firms boosted investor sentiment. Despite short-term fluctuations caused by inflationary concerns and geopolitical headlines, SPY maintained resilience and provided stability to the portfolio. This upward movement was supported by strong corporate earnings announcements and renewed optimism in the technology and financial sectors. The index briefly dipped below 6,250 points in early March following inflation data releases, but quickly recovered as investor confidence improved.* Market Announcements: Federal Reserve comments on maintaining a cautious stance reassured markets. The index opened the period trading near 6,300 points and closed around 6,600 points, .representing a modest but steady gain of approximately 5%