June 2026

PA100 Index

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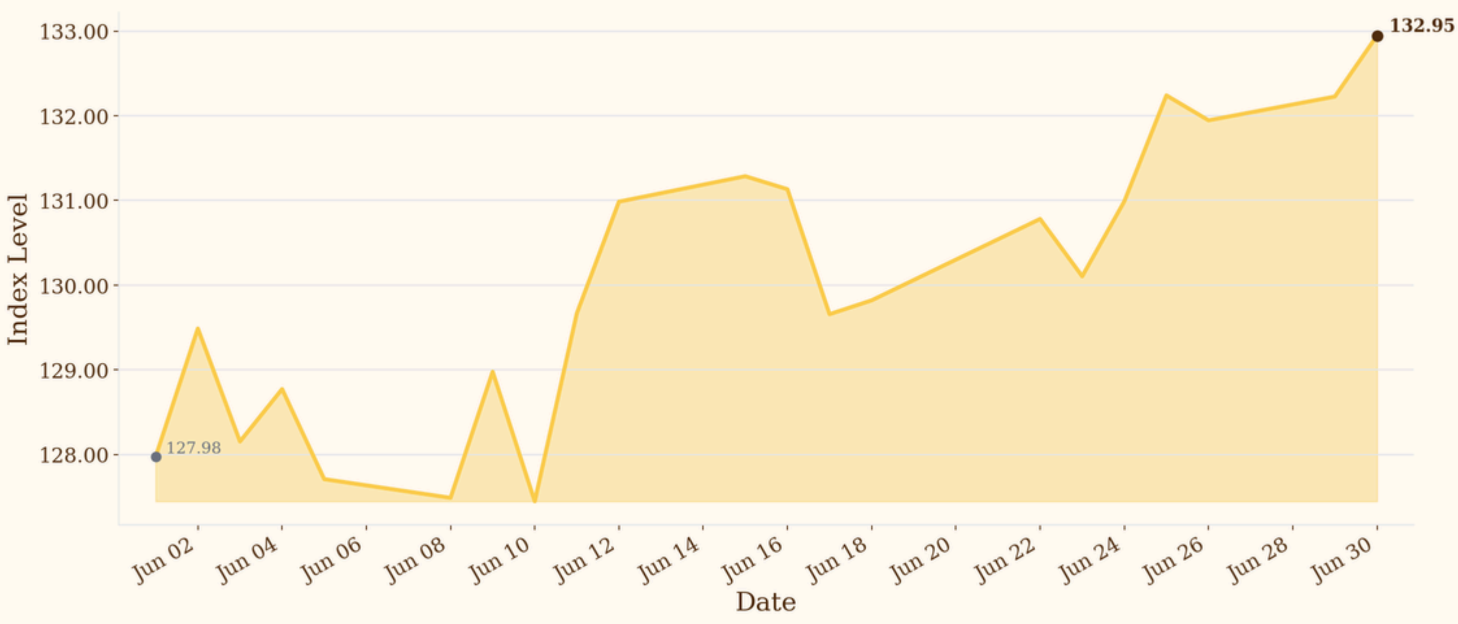
Gains

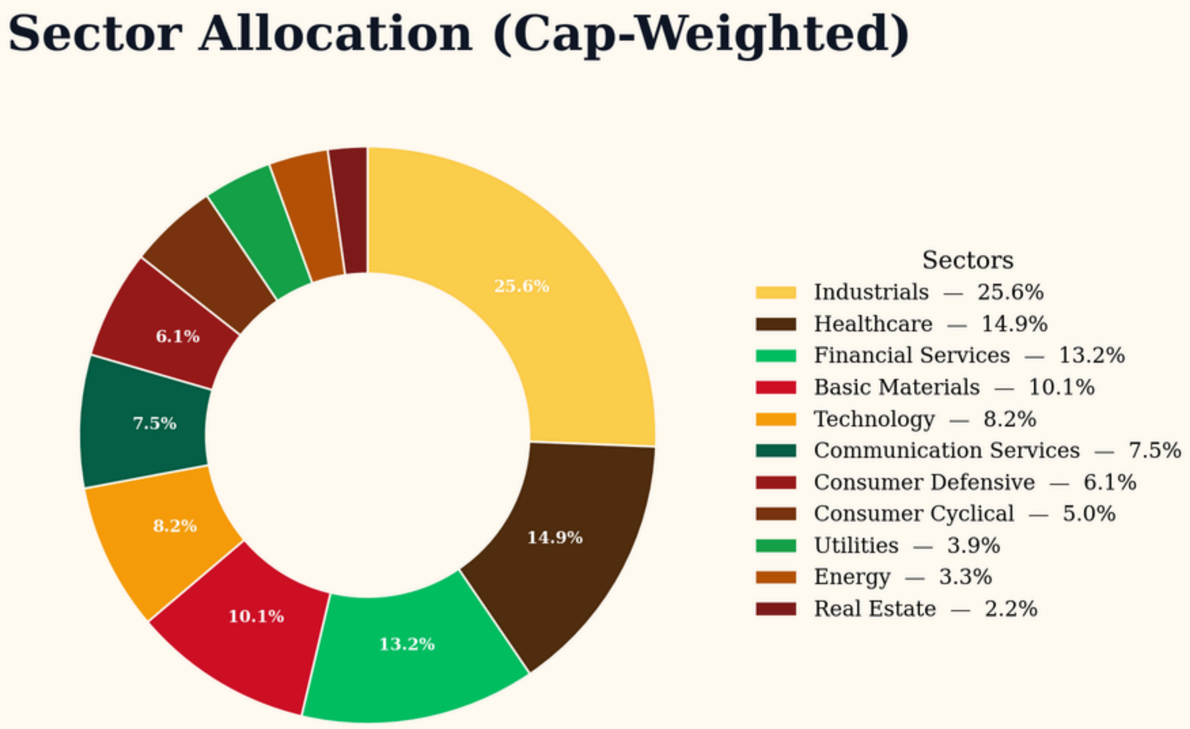
PA100 Index Level YTD (June 30th) +8.65%

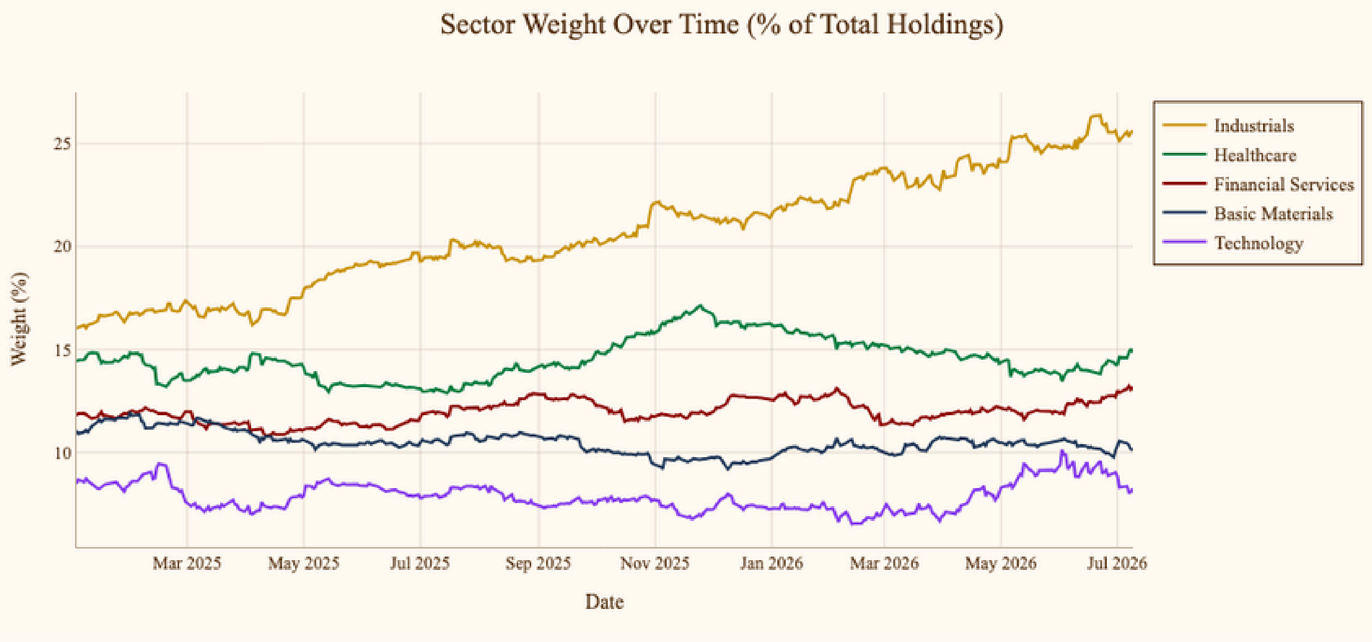
Index Level June 2026 (MTD: +3.88%)



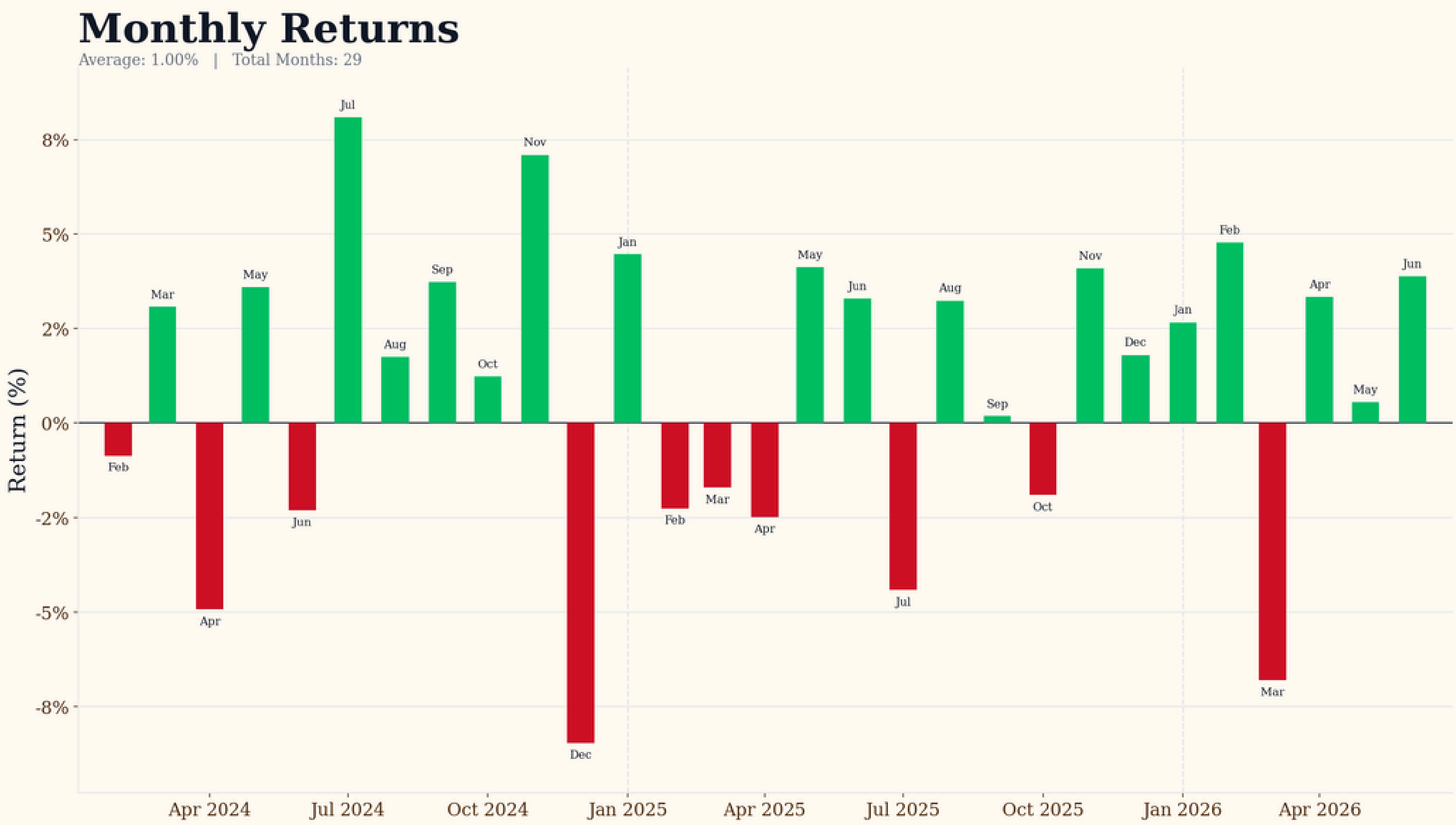
Breakdown

Sector Distribution





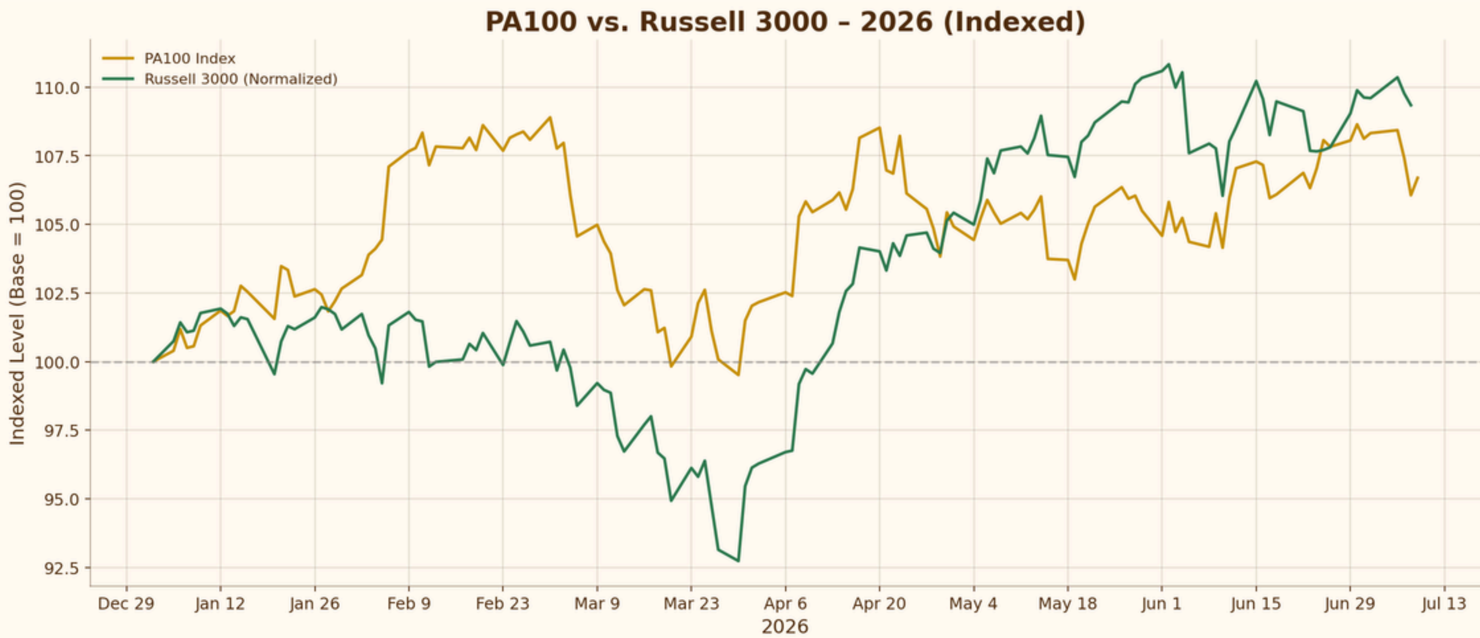
June Overview



As the U.S.-Iran conflict eased in June, oil prices fell roughly 20% following a memorandum of understanding and the reopening of the Strait of Hormuz, though military tensions kept the peace fragile. With inflation still at a three-year high, capital rotated out of growth and into value, lifting healthcare, financials, industrials, and small-cap cyclicals. AI and semiconductors kept driving gains, even as scrutiny grew over whether heavy AI capital spending can justify its returns, momentum that fueled the market's largest-ever IPO as SpaceX raised roughly $75B. Closer to home, surging AI data center demand pushed Pennsylvania electricity bills higher, with residential rates up nearly 14% over the past year, prompting Governor Shapiro to release his "bring your own energy" (GRID) standards ahead of the June 30 budget deadline, requiring new data centers to fund their own power generation to qualify for tax breaks and faster permitting. At Chair Kevin Warsh's first meeting, the Fed held its benchmark rate at 3.5% to 3.75% and dropped its bias toward cuts. Shifts remain likely as the economic cycle turns.

CNBC, Forbes, NPR, SpotlightPA

Performance



3.88%

PA100 April 2026 Performance

-0.64%

Russell 3000 April 2026 Performance

June flipped the script on the spring rally. After two months of tech carrying the market higher, momentum cooled as investors grew wary of stretched AI-related spending. Cooling energy prices helped the mood, with oil down roughly 20%, though the standout headline belonged to SpaceX's record $75B IPO. This IPO paves the way for what can be expected from companies such as Anthropic and OpenAI, which plan to launch their IPO later in the year. The Russell 3000 slipped 0.64%, while the PA100 gained 3.88%, outpacing the broad benchmark by roughly 4.52 percentage points, reversing May's gap. The story was again one of sector exposure, only flipped in the PA100's favor. Its light technology weighting, which had left it on the sidelines during May's tech-led rebound, this time shielded it as the rally cooled and money rotated into the industrial and value names it holds. That tilt continues to pay off indirectly through the tech buildout, as AI data center construction spreads across the state on the back of its natural gas and industrial base. That same buildout is now straining electricity bills, which pushed Governor Shapiro to propose his "bring your own energy" standards during June's budget negotiations.

CNBC, NBC, Spotlight PA