

Dow Marks First Record Close of the Year

By [Karishma Vanjani](#)

The Dow Jones Industrial Average marked a record close on Friday, its first in 2025. Small-cap stocks and Treasuries also rallied, as investors got the clearest indication yet from Federal Reserve Chair Jerome Powell that the central bank could cut interest rates in September.

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Treasuries also rallied as yields fell. The yields on the 10-year and 2-year Treasury notes fell to 4.258% and 3.689%, respectively. Prices and yields move in opposite directions.