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S&P 500 Retreats as 30-Year Bond Yield Rises

By [Karishma Vanjani](#)

The stock market rally took a hiatus on Friday, as a sharp Treasury selloff left investors wondering just how much higher bond yields can climb.

The S&P 500 fell 1.2%, while the Dow Jones Industrial Average declined 537 points, or 1.1%, and the Nasdaq Composite lost 1.5%. The Russell 2000, which tracks stocks with small market capitalizations, fell 2.4%, the index's worst day in 2026.

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The Treasury market has been at a critical juncture recently—and on Friday, it tipped over. The yield on the 30-year Treasury note settled at 5.13% on Friday, its highest level since July 2007. The yield on the 10-year Treasury note, meanwhile, ended Friday at nearly 4.6%.