

US stocks fall after 4week rally 金融英语考试 PDF转换可能丢失
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https://www.100test.com/kao_ti2020/560/2021_2022_US_stocks__c92_560835.htm Wall Street pulled back for the first time in five days

Monday as investors worried about balance sheets at banks and the quarterly results that businesses will start releasing this week.

Investors were also disappointed that talks for IBM Corp. ' s \$7 billion deal to buy Sun Microsystems Inc. have stalled a sign that the market is still not ready to support big mergers. Financial shares sold off after a prominent analyst predicted more losses at banks and said the government ' s efforts to prop up the ailing industry might not be as effective as hoped. Michael Mayo issued "sell" ratings on several banks and said in his report that loan losses could exceed levels seen in the Great Depression. The market was already on edge about the coming parade of first-quarter results, which kicks off Tuesday with aluminum producer and Dow component Alcoa Inc.

Worse-than-expected reports could easily upset the market ' s recent advance, which brought stocks up more than 20 percent from early March, when they hit their lowest levels in 12 years. "You have some skittishness in the market," said Len Blum, managing director at Westwood Capital LLC. "We have earnings season up ahead and it ' s very difficult to predict what that is going to do."

把金融英语加入收藏夹 The Dow Jones industrials fell 41.74, or 0.5 percent, to 7,975.85 after being down as much as 155 points. The Standard amp. Co., which 0dropped \$1.09, or 6.7 percent, to \$15.25, and PNC Financial Services Group Inc., which fell \$1.99, or 5.6 percent, to

\$33.81. Regional bank stocks also posted big losses. Some traders were also unnerved by a two-week delay in a government program to help banks unload troubled loans from their books, which relies on hedge funds and other private investors buying loans and other assets from banks. On Monday the Treasury Department extended the application deadline for the program to April 24 and relaxed some of the participation criteria to attract a wider pool of investors. The delay was a worrisome signal that the program could be running into problems. The announcement came on the heels of Treasury Secretary Timothy Geithner ' s warning Sunday that the government could force out bank CEOs following its move a week ago to oust Rick Wagoner as CEO of General Motors Corp. Like banks, GM is also a major recipient of government rescue funds, and Wagoner ' s dismissal raised widespread speculation that leadership at banks being helped by the government could also be in for changes. Financial stocks largely carried the market ' s recent rally, as unprecedented government intervention and reassurances from bank CEOs that business is better than expected fed optimism that the economy could be turning around. On Friday, the Dow rose 39 points to close above the 8,000 mark for the first time in nearly two months, logging a fourth straight week of gains and its best four-week performance since 1933. The Russell 2000 index of smaller companies fell 8.57, or 1.9 percent, to 447.56. More than two stocks fell for every one that rose on the New York Stock Exchange, where consolidated volume came to a light 5.3 billion shares compared with 5.7 billion shares traded Friday. Treasuries mostly fell, pushing the

yield on the 10-year note up to 2.93 percent from 2.90 percent late Friday. The dollar was mostly higher against other major currencies, and gold prices fell to their lowest close in more than two months as demand has waned for safe-haven assets. Light, sweet crude for May delivery fell \$1.46 to settle at \$51.05 a barrel on the New York Mercantile Exchange. Overseas, Britain ' s FTSE 100 slipped 0.9 percent, while Germany ' s DAX index fell 0.8 percent and France ' s CAC-40 fell 1.0 percent as stocks fell on Wall Street. Japan ' s Nikkei stock average rose 1.2 percent. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com