

Better data, strong 30-year auction lift US stocks 金融英语考试 PDF
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https://www.100test.com/kao_ti2020/598/2021_2022_Better_dat_c92_598697.htm The stock markets rally is shifting to a lower gear. 我要收藏 The Dow Jones industrial average tacked on a modest 32 points Thursday after being up as much as 139, and the Standard amp.P 500 index up 39.7 percent from a 12-year low on March 9. "There has been a lot of rallying and rebounding going on, but we have to continue to see improvements," Lockwood said. Stocks rose to their highest levels of the day in afternoon trading when the Treasury Department said an auction for 30-year Treasury bonds attracted strong demand. That allowed investors to set aside some of their worries about higher interest rates. Stocks lost ground Wednesday following a relatively weak auction for 10-year notes. The Dow rose 31.90, or 0.4 percent, to 8,770.92. The S&P 500 rose 5.74, or 0.6 percent, to 944.89, just above its close on June 2 and its highest point since Nov. 5. The Nasdaq Composite index rose 9.29, or 0.5 percent, to 1,862.37, its best level since Oct. 6. Investors have been uneasy in the past two months about demand for government debt. If Washington has to raise rates to attract buyers, that could hurt the economy by boosting borrowing costs. The markets losses Wednesday came after the government had to entice investors with a higher yield for 10-year notes than traders had anticipated. The yield on the 10-year note is closely linked to interest rates on home mortgages and other kinds of loans. "The bond market is a potential risk to the stock market if yields continue to

move higher," said Dean Curnutt, president of Macro Risk Advisors. "A further rise in yields threatens to choke off a recovery." The Mortgage Bankers Association said this week that demand for refinancing mortgages has fallen as rates have moved higher. Like consumer spending, a recovery in the housing market is also seen vital to an economic recovery. Bond investors have also been worried that a flood of new supply in the Treasury market could hurt Treasury prices as the government issues massive amounts of debt to finance its financial bailout and economic stimulus programs. Treasury prices were mostly higher going into the auction for 30-year bonds and continued to rise afterward, pushing their yields lower. The yield on the benchmark 10-year note fell to 3.86 percent from 3.96 percent late Wednesday. The yield on the 30-year Treasury bond fell to 4.69 percent from 4.77 percent late Wednesday. The yield on the three-month T-bill was flat at 0.17 percent. A weakening dollar, which can drive up prices of imported goods and commodities, has also brought worries of inflation. The dollar fell against other major currencies, while gold prices rose. Oil rose \$1.35 to settle at \$72.68 a barrel after hitting an eight-month high. Oil has been rising, in part, as more investors worried about the slide in the dollar look for a place to stash money. Advancing issues outnumbered those that fell by about 3 to 2 on the New York Stock Exchange. Consolidated volume rose to 5.4 billion shares, compared with 5.2 billion shares traded Wednesday. The Russell 2000 index of smaller companies rose 2.37, or 0.5 percent, to 526.08. Overseas, Japans Nikkei stock average rose 0.9 percent. Britains FTSE 100 rose

0.6 percent, Germanys DAX index gained 1.1 percent, and Frances CAC-40 gained 0.6 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