

Falling oil, mixed IMF report weighs on US stocks金融英语考试

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2_642143.htm Stocks are paring early gains amid a mixed economic outlook from the International Monetary Fund and falling commodity prices. Stocks rose modestly in the early going Wednesday, rebounding from a sharp sell-off the day before, but trepidation about the economy continues to be a cloud over the market. After sending stocks soaring this spring on the belief that the economy was turning around, investors have put their buying on hold since mid-June amid growing evidence that the economy is still strained. Investors are worried that the world economy may take longer to emerge from recession than originally hoped. On Wednesday, the International Monetary Fund lowered its global economic forecast, further validating for investors that their hopes for a robust recovery may have been a bit premature. 我要收藏 The IMF said it expects the world economy to shrink by 1.4 percent in 2009, slightly worse than its earlier estimate of 1.3 percent. But it boosted its estimate for global economic growth in 2010 to 2.5 percent, up from its April projection of 1.9 percent. A recovery is on its way, analysts say, investors just need to be more realistic about its pace. "At least for the first year of the expansion were likely to see quite anemic growth," said Avery Shenfeld, chief economist at CIBC World Markets. "The message is to be patient. The broader rise in equities that we've seen since the spring will eventually prove to be warranted." Meanwhile, oil prices fell again Wednesday, hovering

near \$62 a barrel after hitting an eight-month high of \$73 last week. Investors are interpreting falling oil prices as a sign of economic weakness as industrial and manufacturing activity remains in a slump. In late morning trading, the Dow Jones industrials fell 19.95, or 0.2 percent, to 8,143.65, after earlier rising as much as 56 points. The Standard & Poors 500 index fell 4.35, or 0.5 percent, to 876.68 and the Nasdaq composite index fell 9.30, or 0.5 percent, to 1,736.87. 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