

Gains in financials, technology stocks lift US market 金融英语考试
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https://www.100test.com/kao_ti2020/643/2021_2022_Gains_in_f_c92_643226.htm NEW YORK Investors are finding some appetite for risk after a jittery week. Stocks edged higher Thursday, with all the major indexes rising in the single digits. Investors encouraged by better-than-expected results from aluminum maker Alcoa Inc. put money into stocks they recently avoided: commodities producers, banks and industrial companies. Money also moved into more economically sensitive industries such as technology and energy, which stand to gain more if a recovery takes hold. And it came out of defensive shares such as consumer staples and health care stocks a positive sign for a market that has been losing hope for a quick recovery. The gains were tempered by weak sales reports from retailers and evidence that the labor market is still hurting. The Labor Department said the number of initial jobless benefits claims fell last week to 565,000 the lowest level since early January and better than what analysts were expecting. However some of the improvement was due to changes in the timing of auto industry layoffs and the holiday-shortened week, and the number of continuing claims unexpectedly jumped to a new high. U.S. retailers did little to help the bull case for the economy, reporting generally weaker monthly sales, with apparel sellers taking some of the biggest hits. 我要收藏
Investors 0selective buying Thursday was a sign they are hesitant to resume the ebullient rally that drove market indicators up as much as 40 percent during the spring. Stocks started to falter in mid-June as

several grim economic reports suggested that a recovery was much further away than anticipated. Major market indexes are down about 7 percent since June 12. Analysts expect the market will make little headway until investors have a clearer picture from companies of where the economy is headed. Second-quarter earnings reports are just starting, and will begin to come out in earnest next week. "I don't see anything breathing yet," said Steven Stahler, president of The Stahler Group in Baton Rouge, La., of the economy. "We can drift sideways for a long time. There are so many loose ends and so many unknowns." The Dow Jones industrial average rose 4.76, or 0.1 percent, to 8,183.17, the second day of modest gains after a 161-point drop on Tuesday. The blue chips crossed zero 108 times during trading. The broader Standard & Poors 500 index rose 3.12, or 0.4 percent, to 882.68, while the Nasdaq composite index gained 5.38, or 0.3 percent, to 1,752.55. While investors are cautious, they're not showing any signs of trying to return the market to its 12-year lows reached in March. A widely followed indicator known as the fear index, the Chicago Board Options Exchanges Volatility Index, remained at relatively low levels. The VIX, as its called, fell 4.9 percent to 29.78. Its down 25.6 percent in 2009 and its historical average is 18-20. It reached a record 89.5 in October at the height of the financial crisis. Bond prices fell, sending their yields lower. An auction of \$11 billion of 30-year bonds did little to move the market. The yield on the benchmark 10-year Treasury note, a widely used benchmark for mortgages and other loans, rose to 3.41 percent from 3.31 percent late Thursday. About three stocks rose for every two

that fell on the New York Stock Exchange, where consolidated volume came to 4.3 billion shares, compared with 5.9 billion Wednesday. Oil prices rose after six days of selling. Crude rose 27 cents to settle at \$60.41 a barrel on the New York Mercantile Exchange. A little over a week ago, crude prices stood at \$73 a barrel. Falling oil had been pressuring markets around the world in recent days. Alcoa fell 23 cents to \$9.23. After trading ended Wednesday, the aluminum producer said it lost \$454 million during the second quarter, but that was below Wall Streets expectations. Investors came away from reading Alcoas report with the hope that companies had weathered the worst of the recession. In other trading, the Russell 2000 index of smaller companies slipped 0.41, or 0.1 percent, to 479.27. The dollar was mixed against other major currencies, while gold prices rose. Overseas, Britains FTSE 100 rose 0.5 percent, Germanys DAX index gained 1.3 percent, and Frances CAC-40 added 0.5 percent. Japans Nikkei stock average fell 1.4 percent.

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