

US stocks slide after 5 days of gains as oil falls 金融英语考试 PDF 转换可能丢失图片或格式，建议阅读原文

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NEW YORK Investors pulled money out of stocks after a five-day rally left the market at its highest levels in nearly a year. Even with the latest surge, stocks have little to show for the past decade. Eight years to the day after the 9/11 terror attacks, the Dow Jones industrial average finished within one-tenth of a point where it ended on Sept. 10, 2001, illustrating how hard markets have been hit by the recession. Stocks slipped in quiet trading Friday after the recent string of gains and a 0 drop in oil prices. Crude slid 3.7 percent, which hurt energy stocks like Exxon Mobil Corp. That overshadowed a rosier profit forecast from FedEx Corp. and a government report on improving sales at wholesalers. Even with the losses, stocks still logged big gains for the week. The forecast from FedEx is important because its delivery business is seen as an indicator of how healthy the economy is. FedEx cited stronger international shipments and cost-cutting for the improvement. Investors track demand at industrial companies because rising orders would be one of the first signals that the economy is strengthening. Separately, the Commerce Department reported that sales at the wholesale level rose in July by the biggest amount in more than a year, even though inventories fell for a record 11th straight month. The gains in industrial stocks came at the expense of areas that have been leaders in the market ' s six-month rally such as technology and financial shares. "The market always overshoots on either side. I

think we 're at the point in the move where we need to see the fundamentals catch up to support these levels," said Sean Simko, head of fixed income management at SEI Investments in Oaks, Pa. "In the short-term, the market is going to take a little breather." The Dow Jones industrial average fell 22.07, or 0.2 percent, to 9,605.41. The index closed Thursday at its highest level since October. Because of the steep slide that began in the fall of 2007, stocks are still stuck at about the same level they were at eight years ago. On Sept. 10, 2001, the Dow ended at 9,605.51. that is nearly identical to Friday 's close of 9,605.41. The broader Standard amp.P 500 index added 2.6 percent and the Nasdaq rose 3.1 percent. Meanwhile, gold again rose above \$1,000 to its highest level since February. Frank Haines, chief investment officer at Christian Brothers Investment Services in New York, contends investors have been overlooking problems that remain in the economy such as bad debt. "The stock rally we 've had has been lead by some of the weakest companies out there," Haines said, pointing to financials and home builders. The S&amp.P 500 index is up 54.1 percent since hitting a 12-year low in March, although it is still down 33.4 percent from its peak in October 2007. Rising commodity prices and signs of life in corporate dealmaking pushed stocks higher during the week, which was made shorter by the Labor Day holiday. Investors rising commodities prices as a signal that industrial activity could be picking up. Kraft Foods Inc. 's thus-far unsuccessful bid for rival Cadbury PLC this week was also seen as a sign of growing confidence among U.S. companies. A rush of economic data next week could hewww. E xamda.CoM考试

就到百考试题Ip investors determine whether the expected economic rebound is on track. Reports are due on retail sales, industrial production, housing and inflation. Analysts will be paying particular attention to reports on retailers because consumer spending accounts for about 70 percent of U.S. economic activity. Any rebound in the economy will have to be accompanied by a greater flow of money into cash registers. Bond prices were mixed after spiking Thursday when a government debt auction produced strong demand. The yield on the benchmark 10-year Treasury note was flat at 3.35 percent from late Thursday. Light, sweet crude fell \$2.6来源：考试大5 to settle at \$69.29 a barrel on the New York Mercantile Exchange. The slide in oil hurt some energy stocks, which supported the market for much of the week. Exxon Mobil fell 67 cents, or 1 percent, to \$69.98. FedEx jumped \$4.66, or 6.4 percent, to \$77.32 after raising its forecast. Electronics retailer Best Buy Co. fell \$1.29, or 3.1 percent, to \$39.76 after an Oppenheimer analyst lowered his rating on the stock, noting it has been trading near the top of their 52-week range. The Russell 2000 index of smaller companies fell 1.31, or 0.2 percent, to 593.59. Overseas, Britain ' s FTSE 100 rose 0.5 percent, Germany ' s DAX index gained 0.5 percent, and France ' s CAC-40 rose 0.8 percent. Japan ' s Nikkei stock average fell 0.7 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](http://www.100test.com)