

US stocks mostly fall after rally as the dollar rises 金融英语考试 PDF
转换可能丢失图片或格式，建议阅读原文

https://www.100test.com/kao_ti2020/644/2021_2022_US_stocks__c92_644823.htm NEW YORK Caution returned to the stock market Tuesday as investors decided to slow an advance that has lifted the Dow Jones industrial average 475 points in five days. 百考试题 - 全国最大教育类网站(100test.com) Stocks mostly fell in light trading, though the Dow tacked on 20 points to close at a new high for the year. The modest advance came a day after the Dow shot up 200 points for the second time in three days. Broader indexes slipped as the market again took its direction from the dollar. Stocks drove higher Monday as the dollar weakened and slipped Tuesday as the currency rose. 百考试题论坛 "People are reaching for a little less risk today after we 've had such a run," said Bill Stone, chief investment strategist at PNC Wealth Management. Record-low interest rates in the U.S. and the resulting slide in the dollar have been major forces behind the surge in stocks in recent months. A weaker dollar allows investors to borrow money cheaply, while low interest rates also encourage them to hold any assets other than low-yielding cash, such as stocks, commodities and bonds. 来源：www.100test.com The falling dollar has enabled many investors to look past some of the economy 's persistent trouble spots, including unemployment. The jobless rate rose to 10.2 percent in October, the highest level in 26 years. A number of market watchers still believe this recent surge in stocks has been overdone given the weakness that remains in the economy, such as the sour loans still on banks ' balance sheets. Still,

some analysts said the ability of major stock indexes to hold their recent gains is a welcome sign. Ryan Detrick, senior technical strategist at Schaeffer's Investment Research, said it's a good sign that the market isn't as volatile as last month, when big advances were followed by big drops. He sees a day of modest moves as a healthful sign of a market consolidating its moves. "That fact that we're now sustaining some of the gains is encouraging," he said. "We expect that we'll continue to stair-step higher to the end of the year." 采集者退散 The Dow rose 20.03, or 0.2 percent, to 10,246.97, its highest close since Oct. 3, 2008. The Dow traded up to 10,260.80, a 12-month high. The five-day gain is the Dow's first since September and has pushed the index up 4.9 percent. The broader Standard & Poor's 500 index slipped 0.07, or less than 0.1 percent, to 1,093.01, after six days of gains. The Nasdaq composite index fell 2.98, or 0.1 percent, to 2,151.08. Three stocks fell for every two that rose on the New York Stock Exchange, where consolidated volume came to 4.4 billion shares, compared with 4.6 billion Monday. Bond prices mostly rose, sending yields down, after an auction of 10-year notes drew decent demand. The 10-year yield fell to 3.48 percent from 3.49 percent late Monday. The bond market is closed Wednesday for Veteran's Day though the stock market will be open. Mixed earnings reports gave investors little incentive to add to their holdings. Bond insurer MBIA Inc. tumbled \$1.28, or 26.7 percent, to \$3.52 after posting a third-quarter loss late Monday on weaker results at its insurance business. Priceline.com Inc. jumped to a nine-year high after the online travel booking company said it was

seeing an increase in customers booking airfare and hotel rooms. The stock rose \$30.49, or 17.6 percent, to \$204.22 after trading as high as \$209.19. Crude oil fell 38 cents to settle at \$79.05 per barrel on the New York Mercantile Exchange, while gold rose. The Russell 2000 index of smaller companies fell 5.38, or 0.9 percent, to 586.93. Overseas, Britain ' s FTSE and Germany ' s DAX index each fell 0.1 percent. France ' s CAC-40 was essentially flat. Japan ' s Nikkei stock average rose 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