

USA Market Outlook - 27 August 2021

On Thursday, U.S. stocks finished lower, retreating from record highs, as investors remained cautious about making major changes as they awaited comments from Fed officials at the annual Jackson Hole conference on Friday.

The Dow Jones Industrial Average fell 192.38 points, or 0.54 percent, to 35,213.12. The S&P 500 fell 26.19 points, or 0.58 percent, to 4,470.00, while the Nasdaq dropped 96.05 points, or 0.64 percent, to 14,945.81.

Walgreens Boots Alliance and Boeing were two of the biggest losses in the day, each losing more than 2%.

Nike, Chevron, Caterpillar, Intel, and Walmart all saw their stock prices fall by 1 to 1.7 percent.

IBM, American Express, Microsoft, Home Depot, and McDonald's all had disappointing earnings results.

Despite generating a profit in the second quarter and topping market forecasts, shares of department store retailer Burlington Stores, Inc. fell more than 9%.

Dollar General's stock dropped over 4% after it reported a 13.8 percent dip in second-quarter earnings.

Honeywell International increased by about 1%.

Salesforce stock Com's increased by more than 2.5 percent, owing to the company's impressive quarterly results.

Forbes Global Media Holdings Inc, is preparing to go public after a \$630 million business combination with Magnum Opus Acquisition Ltd. (OPA), a publicly traded special purpose acquisition company or SPAC.

According to a report released by the Labour Department on Thursday, first-time claims for unemployment benefits in the United States increased marginally in the week ending August 21st.

The Bureau of Economic Analysis said that the US economy grew at an annualised rate of 6.6 percent in the second quarter, slightly higher than the previous estimate of 6.5 percent.

Corporate profits in the United States soared to a new high in the second quarter, backed by strong demand and higher pricing, indicating that the expected slowing in economic growth this quarter due to rising COVID-19 cases may be just transitory.

The total covid cases in US till now has reached to 39,338,099 of which 30729635 were recovered and 651916 were dead.

Top Gainers

Name	Last Price	%Change
Etsy Inc.	\$212.59	5.10%
NetApp Inc.	\$86.15	4.72%
Microchip Technology Inc.	\$155.94	2.96%
Salesforce.com Inc.	\$267.79	2.66%
Analog Devices Inc.	\$167.36	2.48%

Top Losers

Name	Last Price	%Change
Dollar Tree Inc.	\$93.48	-12.08%
Autodesk Inc.	\$310.19	-9.37%
Western Digital Corp.	\$62.57	-4.47%
PVH Corp.	\$105.78	-4.23%
Gap Inc.	\$26.35	-4.11%

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