

USA Market Outlook - 31 August 2021

Following last Friday's gains, stocks were mainly up throughout Monday's trading.

The S&P 500 index gained 19.42 points, or 0.4 percent, to 4,528.79, while the Nasdaq surged 136.39 points, or 0.9 percent, to 15,265.89. Meanwhile, the Dow Jones Industrial Average fell 55.96 points, or 0.2 percent, to 35,399.84.

The NYSE Arca Computer Hardware Index climbed 1.5 percent, contributing to the Nasdaq's gain.

Stocks in retail, commercial real estate, and software all saw significant gains on the day.

On the other hand, airline stocks moved sharply lower, dragging the NYSE Arca Airline Index down by 2.7 percent.

Oil service, banking, and gold equities also fell, restricting the gain potential for the broader markets.

The dollar remained at two-week lows versus a basket of currencies with trade dominated by month-end flows as investors awaited the release of US jobs data later in the week.

Bond yields fell slightly on Monday as investors awaited the crucial jobs report.

The benchmark 10-year Treasury note yield fell three basis points to 1.282 percent, while the 30-year Treasury bond yield fell two basis points to 1.896 percent.

Signed contracts to buy previously owned homes declined 1.8 percent in July compared to June, indicating that the market may be cooling slightly.

Mortgage rates dropped dramatically in July, with the average 30-year fixed rate starting at 3.18 percent and finishing at 2.84 percent.

On Monday, the United States concluded its troop withdrawal from Afghanistan, bringing an end to a 20-year conflict that resulted in the terrorist Taliban regaining power.

On Monday, European Union states agreed to remove the United States off the EU's list of safe travel destinations.

As the fading storm raced northward, Ida, knocked out nearly 1 million homes in Louisiana and sparked rescue efforts in flooded regions around New Orleans.

Till now US has reported 39,946,617 cases as of now out of which 30,940,599 were recovered and 656,389 people were dead.

Top Gainers

Name	Last Price	%Change
PayPal Holdings Inc.	\$288.47	3.64%
Etsy Inc.	\$217.71	3.47%
Apple Inc.	\$153.12	3.04%
HP Inc.	\$29.74	2.84%
IDEXX Laboratories Inc.	\$686.97	2.80%

Top Losers

Name	Last Price	%Change
Capital One Financial Corp.	\$165.19	-6.04%
Synchrony Financial	\$49.35	-5.00%
Discover Financial Services	\$127.24	-4.67%
Delta Air Lines Inc.	\$39.91	-3.88%
United Airlines Holdings Inc.	\$45.91	-3.77%

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