

USA Market Outlook - 08 September 2021

The major U.S. stock indexes finished mixed on Tuesday after a somewhat cautious session, with investors weighing the likely impact of a surge in coronavirus of the Delta variant on the pace of economic recovery.

The Dow ended down by 269.09 points or 0.76 percent at 35,100.00. The S&P 500 settled at 4,520.03, recording a loss of 15.40 points or 0.34 percent, while the Nasdaq ended up by 10.81 points or 0.07 percent at 15,374.33, after climbing to a new all-time high of 15,403.44.

Columbia Property Trust Inc rose 15.2 percent after Pacific Investment Management Company announced a \$2.2 billion acquisition of the company.

Morgan Stanley downgraded Amgen's rating, causing the stock to drop more than 2.5 percent.

Merck fell 1.6 percent as a result of a rating downgrade.

Travelers Companies increased by more than 2.5%. Walt Disney shares rose about 1.8 percent, while Apple rose 1.4 percent.

Netflix gained more than 2.5 percent, while Amazon gained nearly 1%.

According to the ISM, the services PMI fell to 61.7 in August after reaching an all-time high of 64.1 in July, but a reading above 50 still indicates growth in the sector. Economists predicted that the index would fall to 61.5.

Biden's flood-damage trips resurrected his familiar role as commander-in-chief, a departure from the time he spent in recent weeks defending his decision to withdraw US troops from Afghanistan in the aftermath of the deadly war.

The sustainable slowdown in the pace of job growth came as employment leisure and hospitality sector was unchanged in August after surging up by 415,000 jobs in July.

As of Tuesday morning, the United States had administered 375,995,378 doses of COVID-19 vaccines and distributed 450,122,155 doses.

Fighting climate change has been a key plank of Biden's 2020 presidential campaign and a top priority of his administration, but some of his objectives rely on the United States Congress passing multitrillion-dollar legislation on infrastructure and other priorities.

Top Gainers		
Name	Last Price	%Change
Wynn Resorts Ltd.	\$105.93	5.61%
Moderna Inc.	\$436.39	4.73%
Las Vegas Sands Corp.	\$44.93	4.17%
Penn National Gaming Inc.	\$84.84	3.91%
Expedia Group Inc.	\$147.49	3.40%

Top Losers		
Name	Last Price	%Change
VF Corp.	\$71.86	-5.73%
MarketAxess Holdings Inc.	\$451.30	-5.03%
3M Co.	\$185.58	-4.53%
Deere & Co.	\$371.74	-4.52%
Stanley Black & Decker Inc.	\$183.23	-4.12%

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