

# USA Market Outlook - 17 September 2021

Stocks fluctuated over the course of the trading session on Thursday before ending the day little changed. The major averages recovered from an early move to the downside but eventually finished the session on opposite sides of the unchanged line.

After tumbling by nearly 275 points in morning trading, the Dow closed down just 63.07 points or 0.2 percent at 34,751.32. The S&P 500 also dipped 6.95 points or 0.2 percent to 4,473.75, while the Nasdaq inched up 20.40 points or 0.1 percent to 15,181.92.

Gold stocks turned in some of the market's worst performances on the day, resulting in a 4.1 percent nosedive by the NYSE Arca Gold Bugs Index. The index ended the session at its lowest closing level in well over a year.

Substantial weakness was also visible among steel stocks, as reflected by the 2.9 percent slump by the NYSE Arca Steel Index.

Energy stocks also saw notable weakness on the day as the price of crude oil closed flat following Wednesday's spike, while strength among airline stocks resulted in a 1.5 percent advance by the NYSE Arca Airline Index.

The Commerce Department said retail sales climbed by 0.7 percent in August after plunging by a revised 1.8 percent in July.

While the rebound in retail sales partly reflected a shift back to online spending amid the spread of the delta variant of the coronavirus, the resilience shown by consumers may encourage the Federal Reserve to follow through on plans to begin tapering its asset purchases later this year.

Excluding a continued nosedive in sales by motor vehicle and parts dealers, retail sales surged up by 1.8 percent in August after tumbling by a revised 1.0 percent in July.

Recent signs of slowing economic momentum had generated optimism the Fed could delay tapering plans, allowing the central bank's asset purchases to continue propping up stocks.

Meanwhile, a separate report from the Labor Department showed that the initial jobless claims climbed to 332,000, an increase of 20,000 from the previous week's revised level of 312,000. The modest increase came after initial jobless claims fell to their lowest level since March of 2020 in the previous week.

## Top Gainers

Name	Last Price	%Change
Etsy Inc.	\$224.15	3.10%
American Airlines Group Inc.	\$19.89	2.63%
Align Technology Inc. .	\$728.29	2.53%
DexCom Inc.	\$565.13	2.44%
News Corp Cl A	\$22.47	2.37%

## Top Losers

Name	Last Price	%Change
Freeport-McMoRan Inc.	\$34.30	-6.64%
Newmont Corp.	\$55.43	-3.95%
L3Harris Technologies Inc.	\$221.03	-3.35%
Aptiv PLC	\$149.18	-3.30%
Cabot Oil & Gas Corp.	\$19.37	-3.05%

# USA Market Outlook - 17 September 2021

## Disclaimer and General Advice Instructions:

This document is provided by Laverne Securities Pty Ltd T/as Laverne Investing the Corporate Authorized Representative No. CAR No. 001269781 of Laverne Capital Pty Ltd AFSL 482937. The Research Analyst who prepared this report/article hereby certifies that the views expressed in this document accurately reflect the analyst's personal views about the Company and its financial products. The information provided in the Report/Article is provided by Morningstar and FactSet. Laverne Fund is not a fund manager, however, the portfolio and the document is for general advice only, prepared by the Analysts and Research team for our clients.

This report/article have Different Assumptions, Views, Analytical Method of the analyst with no guarantee of reliability and accuracy of the content. The Research Analyst has not been, is not, and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report/article. Laverne Securities has its own Research methodology, with regards to the rating and is confirmed by the team for long term Strategic rating of the concerned security as an Investment for Portfolios with High Growth High Risk Profile. Individual Stock is Speculative and of High Risk in nature and strongly

This Document is provided for the Advisors, their Clients, and Financial Professionals for information only and should not be considered an offer or solicitation of an offer to buy or sell a particular security or financial product or instrument.

The information or services provided in this report/article may not be suitable for you and we strongly recommend taking the advice of your Financial Planner or Investment advisors. Laverne Investing will not treat the recipients as its customer by virtue of their receiving the report/article and should seek the advice of their consultant, prior to making any investment decision considering this report/article