

# USA Market Outlook - 03 November 2021

Stocks moved mostly higher over the course of the trading day on Tuesday, with the major averages once again reaching new record closing highs. The continued strength on the day came even as traders looked ahead to the Federal Reserve's monetary policy announcement on Wednesday.

The major averages all finished the day moderately higher. The Dow advanced 138.79 points or 0.4 percent to 36,052.63, the Nasdaq rose 53.69 points or 0.3 percent to 15,649.60 and the S&P 500 climbed 16.98 points or 0.4 percent to 4,630.65.

Transportation stocks moved sharply higher on the day, driving the Dow Jones Transportation Average up by 6.9 percent to a record closing high.

Substantial strength was also visible among networking stocks, as reflected by the 3.9 percent spike by the NYSE Arca Networking Index. The index also reached a new record closing high.

Computer hardware stocks also turned in a strong performance on the day, resulting in a 2.4 percent jump by the NYSE Arca Computer Hardware Index.

Chemical, semiconductor, and pharmaceutical stocks also moved notably higher, while steel, oil, and housing stocks moved to the downside.

The White House announced that starting the week of November 8, the U.S. Government's vaccination program for children aged 5 to 11 will be running at full strength. On Friday, after getting safety and efficacy results in a rigorous scientific review, the Food and Drug Administration authorized Pfizer's Covid-19 vaccine for kids ages 5 through 11.

The construction spending fell by 0.5 percent to an annual rate of \$1.574 trillion in September after inching up by 0.1 percent to a revised rate of \$1.582 trillion in August.

The consumer sentiment index for October was upwardly revised to 71.7 from the preliminary reading of 71.4.

While the upward revision surprised economists, who expected the index to be unrevised, the final reading was still below September's 72.8.

The production index also edged down to 59.3 in October from 59.4 in September, while the employment index rose to 52.0 from 50.2.

On the inflation front, the prices index climbed to 85.7 in October from 81.2 in September, indicating a faster rate of price growth.

## Top Gainers

Name	Last Price	%Change
Arista Networks Inc.	\$491.87	20.39%
Under Armour Inc. CI A	\$25.60	16.47%
Under Armour Inc. CI C	\$21.68	13.93%
DuPont de Nemours Inc.	\$77.49	8.79%
IPG Photonics Corp.	\$177.34	8.62%

## Top Losers

Name	Last Price	%Change
Ralph Lauren Corp. CI A	\$117.13	-9.73%
Leggett & Platt Inc.	\$43.54	-9.48%
Global Payments Inc.	\$132.35	-9.24%
Mosaic Co.	\$37.64	-9.21%
Incyte Corp.	\$63.48	-8.46%

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