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## Dow mostly recovers from its drop by the closing bell on report the Fed may halt hikes

US benchmarks were slowly recovering by the end of the day after the Wall Street Journal reported the Federal Reserve may halt its rate hikes.

The Dow Jones Industrial Average was down about 80 points compared with its nearly 800-point drop Wednesday.

Cisco Systems Inc (NASDAQ:CSCO) and IBM Corp (NASDAQ:IBM) were two of the top gainers on the Dow.

The S&P 500 fell about 5 points, weighed down by financials.

SVB Financial Group (NASDAQ:SIVB) and Brighthouse Financial Inc (NASDAQ:BHF) were among the top decliners on the index.

The tech-heavy Nasdaq was up more than 30 points by the end of the trading day.

Gaming stocks Take-Two Interactive Software Inc (NASDAQ:TTWO) and Activision Blizzard Inc (NASDAQ:ATVI) were top gainers on the index.

The Russell 2000 was slipped about 0.4% by the closing bell.

Del Frisco's Restaurant Group Inc (NASDAQ:DFRG) was one of the best-performing stocks on the small-cap index after the Wall Street Journal reported activist hedge fund Engaged Capital LLC is pushing the restaurant chain toward a sale.

Up north, the TSX fell more than 250 points as oil prices weighed down energy stocks.

### 2:00 PM: US stocks take beating as hopes fade about US-China trade talks

US stocks were still taking a beating in Thursday's afternoon trading session as investors' concerns about sluggish economic growth climbed and worries were raised about a slowdown in oil prices and the state of US bond yields.

The fading of hope about the likelihood of a trade deal between the US and China as well as the fall in longer-dated US Treasury bond yields, which fell to 2.84%, sparked a fall in stocks, a day after markets were closed to honor former president George H Bush.

The arrest in Canada of a senior executive at Huawei, the Chinese telecoms company, has raised fears that the US and China will not be able to forge a lasting trade agreement. The price of crude oil also took a big hit in response to a lack of agreement over production policy at an OPEC meeting in Vienna.

As the afternoon wore on, the Dow Jones Industrial Average index slid 443 points to hit 24,585 while the tech-laden Nasdaq was off 51 points at 7,107.

Elsewhere, the S&P 500 also dropped by 41 points to 2,658 and the Russell 2000 index of small-cap stocks shed 27 points to hit 1,453.

### Share Information

#### MarketTopic Synopsis:

*A look at the US markets.*

#### Author:

**Giles Gwinnett**

**+44(0)1202770386**

**action@proactiveinvestors.com**

Up in Canada, Toronto's TSX plunged by 321 points to 14,861 as falling oil prices weighed on energy stocks.

10:00 AM: US stocks hammered as arrest of Chinese executive reignites trade fears  
US stocks were pounded on Thursday after news of the arrest of a Chinese executive triggered renewed fear of trade conflict with Beijing.

Asian stocks had slid earlier in the day on news that the chief financial officer of Chinese tech giant Huawei has been arrested in Vancouver, Canada, for possible extradition to the United States.

Huawei said Meng Wanzhou faces unspecified charges in the Eastern District of New York for reportedly violating sanctions against Iran.

The Dow Jones Industrial Index tumbled 463 points or by almost 1.9% to 24,563.

The tech-heavy Nasdaq fell 1.8% to 7,027. The S&P 500 declined 1.9% to 2,647.

The Russell 200 small cap index lost 1.7% to 1,455.

In Canada, the TSX retreated 2.1% to 14,851.

"With investors concerned that the arrest of Huawei exec Meng Wanzhou, and her potential extradition to the US over claims she may have broken sanctions against Iran, will do irrevocable damage to the fragile trade truce agreed at the G20 summit in Argentina, things were looking pretty bleak for the European markets."

European shares were down Thursday. The FTSE 100, the German DAX and the French CAC 40 were all down in early trade.

7:23 AM: Wall Street shares seen continuing to slide after yesterday's market closure; Asian stocks plunge  
US stocks are poised to start firmly lower Thursday after Wall Street was closed yesterday for the state funeral of George H W Bush - the 41st US president.

It comes after Asian stocks plunged overnight on news that the chief financial officer of Chinese tech giant Huawei has been arrested in Vancouver, Canada.

Huawei said Meng Wanzhou faces unspecified charges in the Eastern District of New York.

The Shanghai Composite Index lost over 44 points to stand at 2,605, while the Nikkei 225 in Japan lost over 417 at 25,501. The Asia Dow plunged nearly 63 points at 3,175.

Wall Street tanked on Tuesday, the day before the market closure, with the Dow Jones Industrial Index plunging near 800 points, or 3.10% to finish at 25,027. Banking stocks took a hammering on fears for the US economy.

The tech-focused Nasdaq exchange dropped 283 points to 7,158, and the S&P 500 index lost over 90 points to close at 2,700.

In futures trade today, the Dow Jones is off 431 points, while the Nasdaq is 152 points lower, and the S&P 500 is down around 46 points.

"Boy oh boy. This week has been WILD, and there's still a way to go before it is over, with the Dow Jones facing a multi-index pile-up when it returns to action this afternoon," said Connor Campbell, analyst at London -based Spreadex in his usual colorful style.

"With investors concerned that the arrest of Huawei exec Meng Wanzhou, and her potential extradition to the US over claims she may have broken sanctions against Iran, will do irrevocable damage to the fragile trade truce agreed at the

G20 summit in Argentina, things were looking pretty bleak for the European markets."

European shares are also lower on Thursday morning. FTSE 100 is off 163 points to 6,756. The German DAX is over 278 points lower at 10,922 and the French CAC 40 is down 110 points to 4,834.

In Toronto, the TSX added over 119 to close yesterday at 15,182.

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Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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