



Stock Market Live Updates: Today's Key Developments

Description

A trader was observed on the floor of the New York Stock Exchange (NYSE) as markets reacted to escalating tensions in Iran and rising oil prices. On Friday morning, Dow futures showed a modest increase of 46 points, equivalent to 0.1%, following a turbulent week for U.S. equities.

The previous day, major stock averages declined sharply amid concerns over the growing conflict between the U.S. and Iran. The Dow Jones Industrial Average fell by nearly 785 points, or 1.6%, marking the index's second consecutive week of losses and its worst performance since last October. The S&P 500 decreased by approximately 0.6%, while the Nasdaq Composite saw a slight dip of nearly 0.3%.

During the regular trading session, eight of the eleven sectors experienced declines, with significant losses reported in industrials, materials, and consumer staples, each falling by more than 2%. Specifically, Caterpillar's stock dropped over 3%, and United Airlines lost around 5%.

Oil prices fluctuated on Friday as investors assessed the implications of the U.S.-Iran conflict on the global energy supply. After an overnight decline, prices for both Brent and West Texas Intermediate crude oil began to recover by 4 a.m. ET, fostering a more optimistic sentiment in global markets and contributing to gains in European and Asian stocks during their final trading sessions of the week. Notably, crude prices are on track for their largest weekly percentage gain since March 2022.

Angelo Kourkafas, a senior global investment strategist at Edward Jones, remarked that markets are adopting a risk-averse mentality, driven by uncertainty around the duration of the conflict and potential energy supply disruptions. He noted that while U.S. oil prices are adding to inflationary pressures, structural changes have lessened the economy's vulnerability to oil shocks.

Traders should anticipate new market data on Friday, including February's nonfarm payroll figures, expected to show a job increase of 50,000, down from 130,000 in January. The unemployment rate is predicted to remain steady at 4.3%.

Vocabulary List:

1. **Futures** /'fju:.tʃərz/ (noun): Financial contracts to buy or sell an asset at a set price on a specific date in the future.
2. **Equities** /'ɛ.kwɪ.tɪz/ (noun): Shares of ownership in companies; commonly called "stocks."
3. **Crude** /kru:d/ (noun): Unrefined oil extracted from the ground; "crude oil" is the raw material for fuels and petroleum products.



4. **Inflationary** /ɪnˈfleɪ.ʃən.ri/ (adjective): Relating to or causing inflation (a general rise in prices and fall in the purchasing value of money).
5. **Risk-averse** /rɪsk-əˈvɜːrs/ (adjective): Preferring to avoid risk; cautious about taking financial or other risks.
6. **Nonfarm payroll** /nɑːnˈfɑːm ˈpeɪ,rɔɪl/ (noun): A monthly US government report showing the number of jobs added or lost excluding farm workers and some other categories; used to assess the labour market.

Answer

CATEGORY

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Author

aimeeyoung99

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