
Stock Market Today: Dow Leads As Nvidia, Tesla Weigh On Nasdaq

Description

Major market indices exhibited a mixed sentiment as Wednesday's trading session came to a close, with The Dow Jones Industrial Average clinching a subtle lead, and the Nasdaq and S&P 500 indices exhibiting a mild dip. Concurrently, artificial intelligence titan **Nvidia** ([NVDA](#)) managed to curtail its morning setbacks, attaining a significant level within the stock market stratosphere today. On the flip side, **Tesla** ([TSLA](#)) registered an addition to its recent string of setbacks.

As the afternoon trading progressed, the market witnessed a less encouraging trend. The Dow exhibited a cautious climb of 0.1% and despite a slight falter in the final trading hour, it managed to stay above the 39,000 benchmark. The tech-centric Nasdaq fell cautiously by 0.5% and the S&P 500 retreated 0.2% from its Tuesday's peak closing, while the Russell 2000 small-caps index reflected an ascent of 0.3%.

Quantitative trading data indicated a slight surge in volumes on the New York Stock Exchange, whereas falling volumes were recorded on the Nasdaq, compared to Tuesday's trading session, according to preliminary numbers.

The Invesco QQQ Trust ([QQQ](#)) exhibited a somber mood, slumping by 0.5%. In contrast, the Innovator IBD 50 ETF ([FFTY](#)) reflected a slight uptick of nearly 0.2%.

The recently published March 13 Investors Intelligence U.S. Advisors Sentiment index showed a rise in bullish forecasts from 59.4% a week ago to 60.9% currently. The last time such optimism was in the air was back in July 2021, when the index reached 63.7%, according to data from Investors Intelligence. Elevated levels of bullish sentiment are generally perceived as a cautionary sign indicative of an overextension in the stock market.

Simultaneously, the bearish sentiment plummeted to 14.5% from the preceding week, reaching its lowest level since March 2018, according to the report's data, thereby underpinning investors' confidence.

From a macroeconomic standpoint, the 10-year Treasury yield augmented by 4 basis points, reaching 4.19%. Furthermore, West Texas intermediate crude oil made headway beyond \$79 per barrel.

Activity in Key Stocks

Amid the IBD 50 and Leaderboard stocks, Nvidia experienced a slight dip of 1.1% by the end of the session. This happened despite BofA Securities uplifting its price target on the chip and AI stock from 925 to 1,100 and maintaining its buy recommendation. Astonishingly, the company's shares managed to regain their foothold above the 900 price level after a momentary dip on Wednesday.

Tesla's stock faced a more significant slump of 4.5% subsequent to Wells Fargo's downgrade of the electric-vehicle manufacturer from an equal weight to an underweight rating. Additionally, they reduced Tesla's price target from 200 to 125, leading to a further slump in the value of Tesla's stock which now sits below its 50-day and 200-day moving averages. Since the start of this year, Tesla's shares have seen a depreciation



of approximately 31%.

In the realms of Copper Stocks

Southern Copper ([SCCO](#)) saw an impressive surge of 10%, breaking out of a flat base established at 88.40 and reaching a historic high.

Freeport-McMoRan ([FCX](#)) soared by 7.8%, breaching the double-bottom base laid at 40.99. Spurred by the rise in [copper prices](#) amidst cutbacks in production at some Chinese facilities, Freeport-McMoRan accomplished the highest gains on the S&P 500 at the midweek trading session.

A Scintillating leap by **Williams-Sonoma** ([WSM](#)) of nearly 18% on heavy volumes translated into a vibrant trading day. This surge was realized post the declaration of fiscal fourth-quarter profit and revenue which surpassed estimates. Also contributing to this uptick was the disclosure of the upscale home furnishings and accessories retailer's plans to augment its quarterly dividend by 26% and authorize a \$1 billion stock repurchase program.

GE HealthCare Technologies ([GEHC](#)) faced a dip of 3.6% after announcing a secondary public offering of 14 million shares.

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Vocabulary List:

1. **Indices** // (noun): Plural form of index a statistical measure of change in an economy or market.
2. **Sentiment** // (noun): The overall attitude opinion or feeling conveyed by the content of a text.
3. **Clinching** // (verb): Securing definitively or decisively.
4. **Subtle** // (adjective): Not immediately obvious or comprehensible.
5. **Exhibiting** // (verb): Displaying or showing a particular quality or feature.
6. **Cautious** // (adjective): Careful to avoid potential problems or dangers.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What does the word "confiscate" mean?
Option: To return something secretly
Option: To take possession of something
Option: To donate something
Option: To destroy something
2. How can synergy be defined?
Option: Conflict between two ideas
Option: The combined power of a group when working together
Option: Opposing forces that cancel each other out
Option: Disconnection of elements
3. What is the main effect of inflation on the economy?
Option: Decrease in prices
Option: Increase in the value of money
Option: Increase in prices
Option: Stabilization of prices
4. How would you describe a volatile market?
Option: Stable and predictable
Option: Fluctuating and unpredictable
Option: Consistently rising
Option: Consistently falling
5. What does "diminution" refer to?
Option: Increase in size



- Option: Reduction in size or importance
- Option: Unchanging quantity
- Option: Continual growth

6. What can cause malfunctions in electronic devices?

- Option: Proper maintenance
- Option: Normal usage
- Option: Excessive water exposure
- Option: Regular cleaning

7. How should a story be told to engage the audience?

- Option: Boringly
- Option: Compellingly
- Option: Randomly
- Option: Hesitantly

8. What does it mean if something is "perceived"?

- Option: Clearly understood
- Option: Hidden from view
- Option: Unimportant
- Option: Openly discussed

9. Which direction does an uptick represent in financial terms?

- Option: Decrease in value
- Option: Sideways movement
- Option: Increase in value
- Option: Stagnant position

10. What does it mean to have "clinched" a deal?

- Option: Failed to finalize a deal
- Option: Successfully completed a deal
- Option: Delayed a negotiation
- Option: Avoided negotiations

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. Attrition in a company can lead to a _____ in workforce.

12. The siblings used to _____ over trivial matters all the time.

13. I felt _____ to help my friend in need.



14. The army successfully _____ the enemy forces.
15. The old bridge swayed _____ in the strong wind.
16. I am _____ to inform you about the company policies.
17. The sudden power surge caused the electronic device to _____.
18. After the initial excitement the enthusiasm for the project began to _____.
19. She worked hard towards _____ her career goals.
20. The artist spent hours _____ his next masterpiece in his mind.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The competition in the industry was intense and aggressive with each company trying to outdo the other.
22. The artist his latest collection at the prestigious art gallery in the city.
23. The subtle in her tone hinted at the upcoming surprise party.
24. The company issued a statement their previous announcement.
25. The strange noises coming from the basement caused in the neighborhood.
26. Economic suggest a downturn in the market in the coming months.
27. Smartphones have become in today's society with almost everyone owning one.
28. The movie portrayed the storyline captivating the audience from start to finish.
29. The scientist that the new species of plant might have medicinal properties.
30. Despite facing numerous challenges the community remained and bounced back stronger each time.

Answer

Multiple Choice: 1. To take possession of something 2. The combined power of a group when working together 3. Increase in prices 4. Fluctuating and unpredictable 5. Reduction in size or importance 6. Excessive water exposure



7. Compellingly 8. Clearly understood 9. Increase in value 10. Successfully completed a deal

Gap-Fill: 11. reduction 12. argue 13. compelled 14. surrounded 15. dangerously 16. required 17. break down
18. fade 19. achieving 20. imagining

Matching sentence: 1. cutthroat 2. exhibited 3. intimation 4. retracting 5. disquiets 6. indices 7. ubiquitous
8. compellingly 9. conjectured 10. resilient

CATEGORY

1. Business - LEVEL6

Date Created

2024/03/14

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