

Stock market today: Live updates

Description

Yesterday, a spike in the 10-year Treasury yield exceeding 4.5% led to a significant downturn in real estate and utilities. Both sectors, sensitive to rate changes, faced a tough day as the broad market sold off and Treasury yields jumped. Real estate took a substantial hit, dropping 4.1% and becoming the biggest loser among the 11 components of the S&P 500. SBA Communications, Extra Space Storage, and Boston Properties suffered the most, registering losses of over 6%.

Utilities also experienced a negative impact, falling 1.7%. Stocks contributing to this downfall included AES Corp, Pinnacle West Capital, and CenterPoint Energy, all of which saw their shares decrease by more than 3%. The primary rationale behind this is that high interest rates increase borrowing costs, which are problematic for both real estate investment trusts and utilities. Additionally, sectors become substantially less attractive to investors seeking income when rates are high.

In a contrasting sector, regional banks were severely affected by market responses to faster inflation rates this March. The lack of visible impact is down to the fact that the S&P 500 Financials sector is quite diverse, ranging from multinational banks like JPMorgan and Bank of America to credit card networks like Visa and Mastercard. However, concentrating on regional banks gives us a clearer picture, revealing a 4.5% drop in the S&P 1500 Regional Bank Index on Wednesday.

In corporate news, Vertex Pharmaceuticals announced its acquisition of Alpine Immune Sciences in a \$4.9 billion cash deal. Vertex Pharmaceuticals' stocks dipped by 1% following the announcement, while Alpine saw a surge of over 36%.

Finally, the U.S. stock futures opened lower on Wednesday night, as futures linked to the S&P 500 slipped by 0.2% and Dow futures fell by 79 points.

Vocabulary List:

1. **Downturn** // (noun): A decline or reduction in economic or financial activity.
2. **Substantial** // (adjective): Considerable in importancevaluedegreeamountor extent.
3. **Rationale** // (noun): The underlying reason or explanation for something.
4. **Attractive** // (adjective): Appealing to the senses or mindevoking interest or desire.
5. **Surge** // (verb): To suddenly increase or rise significantly.
6. **Futures** // (noun): Financial contracts obligating the buyer to purchase an asset or the seller to sell an asset.

Vocabulary quizzes

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

1. What is a term used to describe the process of obtaining or gaining something?

- Option: A. Purchase
- Option: B. Discard
- Option: C. Donate
- Option: D. Share

2. Which term refers to a legal process in which an individual or business is unable to repay outstanding debts?

- Option: A. Wealth
- Option: B. Insolvency
- Option: C. Prosperity
- Option: D. Riches

3. What concept refers to the process of making something more accessible to a larger group of people?

- Option: A. Centralization
- Option: B. Restriction
- Option: C. Exclusivity
- Option: D. Inclusion

4. Which term signifies clarity and openness in actions or decisions?

- Option: A. Opacity
- Option: B. Concealment
- Option: C. Ambiguity
- Option: D. Disclosure

5. In financial terms what does the term "futures" typically refer to?

- Option: A. Past events
- Option: B. Current stocks
- Option: C. Future contracts
- Option: D. Market volatility

6. What idiom means to improve a damaged relationship or situation?

- Option: A. Build walls
- Option: B. Burn bridges
- Option: C. Mend fences
- Option: D. Tear down barriers

7. Which term describes something of considerable importance or size?

- Option: A. Insignificant
- Option: B. Minor

Option: C. Marginal
Option: D. Substantial

8. What term describes the act of abstaining from using buying or dealing with a person organization or country as a protest?

Option: A. Compromise
Option: B. Engage
Option: C. Boycott
Option: D. Advocate

9. What does the term "debt" refer to in financial contexts?

Option: A. Wealth
Option: B. Obligation
Option: C. Asset
Option: D. Savings

10. Which term is used to describe the rapid and unpredictable changes in price or value of a financial asset?

Option: A. Stability
Option: B. Consistency
Option: C. Predictability
Option: D. Volatility

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

11. The company _____ its assets to expand its operations and increase profits.

12. The hurricane caused widespread _____ resulting in extensive damage to homes and infrastructure.

13. The conflict had significant _____ implications influencing global alliances and trade agreements.

14. After the surgery the patient underwent a period of _____ to regain strength and heal.

15. The government is _____ stricter regulations to ensure public safety and compliance.

16. The speech _____ a passionate discussion on social justice and equality.

17. The professor explained the _____ behind the research study to the class.

18. The lack of creativity in the workplace was _____ innovation and progress.

19. Investors were feeling _____ about the company's growth prospects leading to a surge in stock prices.

20. The new product features were _____ to customers resulting in high sales numbers.

21. At this _____ in the project we need to evaluate our progress and make key decisions for the next phase.

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

22. The in income levels between the two regions was striking highlighting the economic divide.

23. The company's product launch turned into a when critical errors were discovered.

24. The sudden change in leadership left the organization in a state of and confusion.

25. After a thorough review the committee decided to the suspended employee to his previous position.

26. She had overlooked a crucial detail in the report causing delays in the project.

27. The author's writing style was and layered offering multiple perspectives on the same issue.

28. The community showed great in recovering from the natural disaster and rebuilding homes.

29. The pilot skillfully executed a risky to avoid a mid-air collision.

30. The sudden of the event disappointed many attendees who had been looking forward to it.

31. The logo became the company's signature and was instantly recognizable worldwide.

Answer

Multiple Choice: 1. A. Purchase 2. B. Insolvency 3. D. Inclusion 4. D. Disclosure 5. C. Future contracts 6. C. Mend fences



7. D. Substantial 8. C. Boycott 9. B. Obligation 10. D. Volatility

Gap-Fill: 11. leveraged 12. disaster 13. geopolitical 14. recuperation 15. enforcing 16. ignited 17. rationale
18. stifling 19. bullish 20. attractive 21. juncture

Matching sentence: 1. disparity 2. debacle 3. disarray 4. reinstate 5. inadvertently 6. nuanced 7. resilience
8. maneuver 9. cancellation 10. trademark

CATEGORY

1. Business - LEVEL6

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