



# Stock Market Today: Stocks Fall As Nvidia's AI Event Looms; Nasdaq Hasn't Done This Since October

## Description

The major indexes made an attempt to recoup losses but still ended in the red on Friday, with repercussions of **Adobe's** ([ADBE](#)) unsatisfactory earnings palpable. Although a semblance of recovery was discernible in Nasdaq's performance, the index seemed destined to touch levels unseen since autumn of the previous year. Simultaneously, Nvidia relinquished earlier progress, closing the day in negative territory. Mirroring this, **Tesla** ([TSLA](#)) attenuated its nosedive in the stock market.

"Complex video player component code"

Friday saw Dow capping at a 0.5% decrement while the S & P 500 registered a 0.7% pullback. Dissecting the performance of varied S & P sectors saw utilities and energy outperforming their technology and communication service counterparts.

The Nasdaq index finished 1% low, recording a consecutive second-week loss for the first time since late October. Nevertheless, small caps showed resilience in the face of a steep Thursday plunge, with the Russell 2000 seeing a modest 0.4% rise. Concomitantly, [options expiration](#) was noted on Friday.

Considerable movement was seen on the economic front, predominantly reflecting contractions and downturns. The University of Michigan's consumer sentiment survey fell to 76.5 for March, a slight miss from the anticipated 77.3, and the Empire State Manufacturing Index slipped into the red zone with -20.9, a steeper decline than the forecasted -8.

Elsewhere, the global economics realm now awaits Federal Reserve Chair, Jerome Powell's discourses following the Fed's policy announcement next Wednesday. Currently, Market consensus manifests an anticipation of interest rates remaining constant.

## Stocks Under Dow Jones Umbrella

Notably, sports apparel magnate **Nike** ([NKE](#)) lost 0.6% amid anticipations over its forthcoming earnings release. Shares have registered a downturn, facing resistance at the 50-day moving average.

As Dow's tech stocks weathered a sell-off, elevated performances were seen in **Boeing** ([BA](#)), **JPMorgan Chase** ([JPM](#)), **Caterpillar** ([CAT](#)) as well as **Merck** ([MRK](#)).

## Stock Market Landscape

Noteworthy was a 14% decrement experienced by Adobe after its quarterly earnings fell short of Wall Street's expectations, thereby sparking a mass drag in the market. The disappointing forecast led to at least 15 Wall Street analysts slashing their price targets for Adobe.



Simultaneously, **GigaCloud Technology** ([GCT](#)) soared significantly above 23% after releasing its strong quarterly numbers and a positively projected outlook.

In tech, Tesla, the electric vehicle giant, was successful in halting further descent, gaining 0.7%. The AI chip leader **Nvidia** ([NVDA](#)) struggled to break the two-day losing streak on the day's trading, down 0.1%, but is preparing for the imminent GTC 2024 conference for artificial intelligence developers.

## Future Earnings Releases

In the pipeline are earnings from a broad spectrum of enterprises in the coming week. Among them are apparel maker **Lululemon** ([LULU](#)) and computer tech services firm **Accenture** ([ACN](#)). In addition, home builder **KB Home** ([KBH](#)) and **Darden Restaurants** ([DRI](#)) are slated to report their first and third-quarter results respectively.

Also worth mentioning is a nearly 7% drop in **Smartsheet** ([SMAR](#)) following the anticipation of further deceleration in the company's sales outlook for the ongoing quarter.

Looking forward, it will be intriguing to watch for the market's reaction to these impending economic announcements and the fluctuating interest rates. Indeed, the stock market functions as an economic yardstick, and its movements are a critical gauge of the world's economic pulse.

*For more updates on the stock market, please follow [VRamakrishnan](#).*

---

## Vocabulary List:

1. **repercussions** // (noun): Unintended outcomes or effects resulting from an action.
2. **discernible** // (adjective): Able to be observed or perceived.
3. **relinquished** // (verb): Voluntarily ceased to keep or claim; gave up.
4. **attenuated** // (verb): Reduced in force value amount or degree.
5. **resilience** // (noun): The capacity to recover quickly from difficulties; toughness.
6. **anticipations** // (noun): Expectations or predictions about what may happen in the future.

## Vocabulary quizzes

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

1. What is the meaning of the word "compelled"?

Option: A. Hindered

Option: B. Voluntarily motivated

Option: C. Made to do something



---

Option: D. Discouraged

2. Which of the following is a synonym for "eminent"?

Option: A. Insignificant

Option: B. Prominent

Option: C. Common

Option: D. Mediocre

3. How would you describe the impact of something devastating?

Option: A. Mild

Option: B. Positive

Option: C. Severe

Option: D. Temporary

4. What does "feasible" mean?

Option: A. Unreasonable

Option: B. Unattainable

Option: C. Achievable

Option: D. Impractical

5. Which term best describes a volatile situation?

Option: A. Stable

Option: B. Predictable

Option: C. Unstable

Option: D. Secure

6. What does the word "cascade" imply?

Option: A. Slow trickle

Option: B. Fast flow

Option: C. Steady stream

Option: D. Still water

7. How would you describe an anticipated event?

Option: A. Unexpected

Option: B. Predicted

Option: C. Delayed

Option: D. Unnoticed

8. What is the best description of something arduous?



- Option: A. Simple
- Option: B. Challenging
- Option: C. Effortless
- Option: D. Quick

9. What does "resurgence" signify?

- Option: A. Decline
- Option: B. Recovery
- Option: C. Stagnation
- Option: D. Regression

10. Which term is synonymous with "mogul"?

- Option: A. Peasant
- Option: B. Tycoon
- Option: C. Novice
- Option: D. Helper

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

11. The team successfully \_\_\_\_\_ the necessary supplies for the project.
12. The sudden \_\_\_\_\_ of new members overwhelmed the small club.
13. The tension in the room was so thick it felt almost \_\_\_\_\_ .
14. The company saw a gradual \_\_\_\_\_ in sales over the past few months.
15. The organization started as a small \_\_\_\_\_ movement before gaining national attention.
16. Although he tried to keep up a \_\_\_\_\_ of normalcy his anxiety was evident.
17. The team had high \_\_\_\_\_ for the upcoming product launch.
18. The lack of rain \_\_\_\_\_ the region's drought conditions.
19. The decision had unforeseen \_\_\_\_\_ that affected the entire industry.
20. There was a sudden \_\_\_\_\_ in demand for the popular product.



21. The stock market has been experiencing an \_\_\_\_\_ in prices recently.

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

22. The car experienced a sudden on the highway causing a delay.
23. Despite his efforts he felt of completing the challenging task.
24. The ongoing construction caused frequent to the usual traffic flow.
25. The new housing development aimed to provide options for young families.
26. The limited seats for the event were quickly due to high demand.
27. Despite the chaos he managed to maintain a of calmness.
28. The company's profits took a sudden after the market crash.
29. Investors value high in assets for easy conversion to cash.
30. The team's high for the project fueled their determination.
31. The complex between the characters added depth to the storyline.

**Answer**

**Multiple Choice:** 1. C. Made to do something 2. B. Prominent 3. C. Severe 4. C. Achievable 5. C. Unstable 6. B. Fast flow 7. B. Predicted 8. B. Challenging 9. B. Recovery 10. B. Tycoon

**Gap-Fill:** 11. procured 12. influx 13. palpable 14. decrement 15. grassroots 16. semblance 17. anticipations 18. exacerbated 19. repercussions 20. surge 21. uptrend

**Matching sentence:** 1. Breakdown 2. Incapable 3. Disruptions 4. Affordable 5. Oversubscribed 6. Semblance 7. Nosedive 8. Liquidity 9. Anticipations 10. Interplay

**CATEGORY**

- 1. Business - LEVEL6

**Date Created**

2024/03/16

**Author**

aimeeyoung99