

Weekly Wrap

The S&P 500 added 0.7% this week while the Nasdaq continued its show of strength, rallying 2.7%. The Dow underperformed, ending the week unchanged.

There was some focus on trade-related headlines over the course of the week after the August 15 meeting between officials from China and the U.S. did not materialize. An official from China's commerce ministry said on Thursday that representatives from the two sides will talk "in the coming days." On a related note, the U.S. took more steps to restrict Huawei's access to components and there was more pressure on ByteDance to sell TikTok.

Meanwhile, lawmakers in Washington made no progress on the next fiscal stimulus while House Speaker Nancy Pelosi said that she opposes a smaller package.

Concerns about delayed trade and stimulus talks barely registered with the stock market, allowing the S&P 500 and the Nasdaq to finish the week at new record highs.

Five out of eleven sectors ended the week with losses between 1.3% (materials) and 6.1% (energy) while communication services (+1.7%), consumer discretionary (+2.4%), and technology (+3.5%) ended the week in positive territory.

Apple (AAPL) jumped 8.2% during the week, recording its fourth consecutive weekly advance.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	27931.02	27930.33	-0.69	-0.0	-2.1
Nasdaq	11019.30	11311.80	292.50	2.7	26.1
S&P 500	3372.85	3397.16	24.31	0.7	5.1
Russell 2000	1577.88	1552.39	-25.49	-1.6	-6.9

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Rank : positive