

Nasdaq climb the highest since January, Dow Jones shrugs off Boeing declines

Hong Kong, Mar 13, 2019 (IssueWire.com) - Stocks in the US have shown a steady incline while the Dow has seemingly ignored the sharp drop in shares of Boeing which had little effect on the index. What it would seem is that stronger than expected retail figures for January has helped keep the Dow buoyant.

The Industry Heavy Dow Jones rose 0.79%, as of the close of trading. On Sunday the fatal crash of Boeing's new 737 max 8 aircraft was the cause of a rather substantial drop of over 10% in share price at the open. The huge fall caused an almost 300 point drag on the Dow during early trading, with Boeing being a 10.9 % contributor to this.

Boeing shares fell almost 15% within the first hours after the market opened, however, the giant managed to pull back from its losses and suffered a close that was at 5.36% Monday.

In other areas of the Dow, increasing share prices offset the Boeing losses. Tech giant Apple closed higher by almost 3.5% after a recent upgrade on the company by Bank of America, from neutral to buy.

Other major indices continued to show positive gains in Monday's session. The S&P 500 shows an increase of 1.47% with tech leading the charge. The Nasdaq performed very well with a 2.02% increase, this is the largest gains we have seen from the indices since the end of January. Although we have seen good gains at the start of the week all of the three major indices showed weekly losses of over 2% last Friday. Chris Larkin said in an interview last week "While last week may have felt pretty brutal, it's important to remember that we're still in a high range and it's been a very strong year so far for the market," Investors on Monday had some good news, with better than expected retail sales for January. Retail sales rose almost 0.5% in January showing a good turn around from January. The December results showed a weak sector given the 1.6% decline on analysts estimates of 1.2%, which in itself was the worst reading in the last decade.

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Source : Bennet global

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