

Financial Advisor Reports Current Stock Market Update

U.S. stocks on Monday veered to a near-neutral finish, with the S&P 500 Index running out of steam after a six-session move higher, though technology shares advanced on upbeat comments by analysts.

Online PR News – 08-March-2010 Consultant Lee Smith, a Financial Advisor for mutual funds sees signs of improvement for stock market conditions.

"We're seeing a somewhat listless market, especially today, as there is not much in the way of market-moving news," said Paul Nolte, managing director at Dearborn Partners. "Volume is going to be by appointment only," he added of the light trading.

After meandering between gains and losses, the Dow Jones Industrial Average shed 13.68 points, or 0.1%, to 10,552.52, with 17 of its 30 components losing ground.

Curbing blue-chip losses, Cisco Systems Inc. rose 3.7%, with the networking-equipment giant promising a significant announcement on Tuesday. Off the Dow, Research in Motion Ltd. gained 5.6% after a BMO Capital Markets analyst raised his rating on the BlackBerry smartphone maker.

Blue-chip gains also included McDonald's Corp. up 2.3%, after the fast-food chain reported a better-than-expected 4.8% rise in its global same-store sales in February. Halting a six-session winning streak, the S&P 500 ended less than one point lower off at 1,138.50, with industrials down the most and consumer discretionary and information technology sectors rising.

Trading at its highest level since early September 2008, the Nasdaq Composite Index rose 5.86 points, or 0.3%, to 2,332.21.

Treasury prices posted mild declines, pushing yields to two-week highs, while the dollar gained against currency rivals.

On the New York Mercantile Exchange, crude futures gained 37 cents to close at \$81.87 a barrel and gold futures declined \$11.2 to end at \$1,124 an ounce.

Low volume:

Advancing stocks outran decliners by about three to two on the New York Stock Exchange, where composite volume topped 3.9 billion shares. In 2009, daily trading volume averaged 5.5 billion. The lackluster start to the week follows Friday's better-than-expected unemployment report, which estimated less than 36,000 jobs lost in February, and helped stocks advance for a third time in four weeks.

"The overall report was better than most people expected given the severe weather, with several signs that the job market will soon start to post good news," said Bob Doll, chief equity strategist at BlackRock Investments LLC.

"The second quarter could bring as many as 300,000 new jobs given the average workweek, temporary hiring, productivity and profits four leading indicators of job growth have all moved up," he added. The

economic data calendar was light, but reports later in the week include reports on wholesale and business inventories, retail sales and a measure of consumer sentiment.

Tuesday brings the one-year anniversary of the bear market's bottom. Read about the best and worst performers. American International Group Inc. shares gained 3.6% after MetLife Inc. said it would buy the troubled insurer's overseas life and health-insurance unit for \$15.5 billion. Shares of MetLife climbed 5.1%. The deal is the second this month by AIG, part of its ongoing effort to repay billions in dollars of government aid.

In other M&A activity, U.K.-based Royal Dutch Shell PLC and China-based PetroChina Co. made a \$3 billion joint bid for Australian coal-seam gas producer Arrow Energy. By Kate Gibson, reporter for MarketWatch, based in New York.

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