

Wall Street tilts, nervous face geopolitics

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Photo AFP

Wall Street fell slightly Thursday at mid-session on the momentum of a strong decline yesterday, showing investors are sensitive to a stirred geopolitical events, including the Middle East, the absence of major economic element: the Dow Jones lost 0.16% and the Nasdaq 0.30%.

Around 1600 GMT, the index Dow Jones Industrial Average featured yielded 27.63 points 17,690.91 points after a drop of more than 1.5% and the Nasdaq, dominated by technology, 14.83 points 4861.69 points.

The index expanded S & P 500, which many investors take as a reference, fell by 0.13% or 2.73 points to 2058.32 points.

"The stock market remains under pressure saved the day, even if there is no real decrease factor today," ruled David Levy of Kenjol Capital Management, for which Wall Street could stabilize by the end of the session.

In the absence of significant economic news, except for a higher than expected drop in weekly jobless claims in the US, "the market is concerned about geopolitics, especially in Yemen," reported Mr. Levy.

Saudi Arabia and allied countries launched a military intervention in Yemen to counter the advance of rebel Shiite Iran, which strongly denounced this operation, is accused of supporting.

"The Yemeni news mainly adds fuel to the fire (...) on an already concerned about the market valuation (high) shares, fearful of a possible rise in interest rates (the Federal Reserve), worried

about the corporate earnings and currency volatility, among other things, "summed Patrick O'Hare of Briefing.com.

He cited in particular as a decrease factors Thursday portfolio rebalancing, with the approach of the end of the quarter, and the fall of 17.31% to 67.12 dollars, the title of Sandisk, a specialist in computer-based products flash memory, which has revised down its forecast for revenue.

Sandisk is part of the Nasdaq, which fell by almost 2.5% Wednesday "after very bad performance of biotechnology and semiconductors, which continue to weaken today," said Mr. Levy.

The rise of the biotechnology market groups such as Biogen (-1.46% to 425.33 dollars) and Amgen (-0.58% to 159.69 dollars) on cards redistribution background in the pharmacy in the United States, is increasingly a fear bubble observers.

The consulting group Accenture and IT services, which published quarterly results better than expected, jumped 7.01% to 94.39 dollars, although it has adjusted its annual forecast to account for currency effects more negative than expected.

The specialist clothing for Lululemon yoga gained 7.79% to 65.71 dollars after announcing an increase in sales on a comparable basis in the last quarter.

The social network Twitter, which launched a live video broadcast application in response to its rival Meerkat, advancing 2.09% to 50.54 dollars.

In the sector, Facebook, which announced plans to beef up its Messenger messaging service by linking to online commerce, clinching 0.16% to 83.05 dollars.

Winnebago, Specialist campers, fell by 13.14% to \$ 20.67 after announcing a sharp drop in quarterly profit, deemed disappointing, which he explained by higher operating expenses.

The bond market retreated, the yield on 10-year Treasury amount to 1.972% against 1.925% Wednesday night, and that for 30 years at 2.557% against 2.456% previously.

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