

# US stock indexes shift mostly higher in afternoon trading

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Health care companies led the major U.S. stock indexes mostly higher in afternoon trading Tuesday, as the market gave up some of its gains from earlier in the day. Consumer goods and financial stocks also rose, while real estate companies were the biggest laggard. Crude oil prices headed lower.

**KEEPING SCORE:** The Dow Jones industrial average slipped 27 points, or 0.1 percent, to 19,860 as of 2:05 p.m. Eastern Time. The Standard & Poor's 500 index added 1 point, or 0.1 percent, to 2,270. The Nasdaq composite index gained 14 points, or 0.3 percent, to 5,546. The Nasdaq closed at an all-time high on Monday.

**IN THE GENES:** Illumina jumped 17.3 percent after it reported better-than-anticipated fourth quarter sales. The company also launched a new genetic sequencing system called NovaSeq. The stock led the gainers in the S&P 500, adding \$24.45 to \$165.99.



Trader James Riley, left, and specialist Dilip Patel work on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)

**BIG SALE:** Struggling drugmaker Valeant Pharmaceuticals climbed 5.4 percent after saying it will sell more than \$2 billion in assets. The stock rose 83 cents to \$16.18.

**HEALTHIER OUTLOOK:** Zimmer Biomet added 6.7 percent after the medical device maker projected better-than-expected fourth-quarter sales. The stock rose \$7.16 to \$114.16.

**BANK DEAL:** Pacific Continental vaulted 25 percent on news that the holding company for Pacific Continental Bank will be bought by Columbia Banking System for \$664 million. Pacific Continental shares added \$5.20 to \$26. Columbia shares slid \$1.59, or 3.7 percent, to \$41.72.

**HIGH FLYER:** Alaska Air Group rose 4.8 percent after the airline, which bought Virgin America in December, reported strong monthly results. The stock gained \$4.18 to \$91.65.

**IN TRANSITION:** Yahoo rose 2.2 percent after the internet pioneer said it plans to change its name to Altaba and announced that six of its 11 directors will resign from the board, including CEO Marissa Mayer and co-founder David Filo. The moves assume the sale of Yahoo's internet business to Verizon will go through and reflect how the rest of Yahoo will become a holding company for investments in Alibaba Group and Yahoo Japan. Yahoo shares gained 93 cents to \$42.27.

**BAH HUMBUG:** Ascena Retail Group slumped 10.1 percent after the company slashed its profit forecast, citing holiday season sales, which fell for most of its store chains, including Ann Taylor, Lane Bryant and Dressbarn. The stock lost 61 cents to \$5.40.

**BIG DECLINER:** Natural gas company Williams Cos. was down the most among stocks in the S&P 500 index, sliding \$3.32, or 10.4 percent, to \$28.62.

**JOBS DATA:** New government job market data indicates that U.S. employers posted more jobs in November, while more Americans quit their jobs. Both trends suggest job gains and wages may increase in the months ahead. The report echoes last week's jobs report from the Labor Department, which showed a moderate gain of 156,000 new jobs in December and the biggest annual wage gains in more than seven years.

**MARKETS OVERSEAS:** In Europe, Germany's DAX rose 0.2 percent, while the CAC40 of France inched up 0.1 percent. Britain's FTSE 100 gained 0.5 percent, closing at a new all-time high for the ninth day in a row. In Asia, Japan's Nikkei 225 index dropped 0.8 percent, while the Kospi in South Korea slipped 0.2 percent. Hong Kong's Hang Seng added 0.8 percent.

**ENERGY:** U.S. benchmark crude oil was down 51 cents, or 1 percent, at \$51.45 a barrel in New York. Brent crude, which is used to price oil sold internationally, was down 63 cents, or 1.1 percent, at \$54.31 a barrel in London.

**BONDS:** Bond prices fell. The yield on the 10-year Treasury note rose to 2.38 percent from 2.37 percent late Monday.

**CURRENCIES:** The pound rose to \$1.2167 from \$1.2163 amid signs the British government may opt for a full break away from the European Union's single market. The dollar fell to 115.86 yen from 116.06 in late trading Monday. The euro fell to \$1.0565 from \$1.0577.

**METALS:** The price of gold edged up 60 cents to \$1,185.50 an ounce. Silver added 17 cents, or 1 percent, to \$16.85 an ounce. Copper rose 7 cents to \$2.61 a pound.



Sal Suarino, center, works with fellow traders on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)



Trader Richard Cohen, center, works on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)



Trader James Dresch, left, works on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)



Specialist Michael Pistillo, left, and trader Tommy Kalikas work on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)



Specialist Mark Fitzgerald, left, works with traders at his post on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors including health care. (AP Photo/Richard Drew)



Trader Richard Newman, center, works on the floor of the New York Stock Exchange, Tuesday, Jan. 10, 2017. The stock market is getting off to a mixed start as drops in real estate and utilities offset gains in other sectors, including health care. (AP Photo/Richard Drew)



Hilton Grand Vacations President & CEO Mark Wang rings a ceremonial bell on the floor of the New York Stock Exchange to mark his company's IPO as a spinoff from Hilton, Tuesday, Jan. 10, 2017. (AP Photo/Richard Drew)