

# Harding and Company – Q2 Earnings Season Update, Alphabet Inc Leads the Way

*As Q2 earnings seasons big names report, Harding and Company review the first round of results.*

NEW YORK, NEW YORK, UNITED STATES, July 25, 2018 /EINPresswire.com/ -- The S&P 500 on Tuesday closed at its highest level since Feb. 1 as Alphabet's blowout results bolstered expectations of a robust earnings season.

Alphabet Inc shares touched a record high of \$1,275.00 after the online search company's quarterly results surpassed Wall Street estimates. The shares closed up 3.9 percent at \$1,258.15.



Earnings Season - Google Impresses Again

Google's parent company was the biggest boost to the S&P 500. Others in the FANG group of momentum stocks rose as well. Shares of Facebook Inc and Amazon Inc were up 1.8 percent and 1.5 percent, respectively. Both companies report earnings later this week.

"We've seen some positive returns come in today," said William Granger, head of capital markets research at [Harding and Company](#). "Investors are able to focus on fundamentals again and look at what's happening from an earnings standpoint."

The Dow Jones Industrial Average rose 197.65 points, or 0.79 percent, to 25,241.94, while the S&P 500 gained 13.42 points, or 0.48 percent, to 2,820.4.

The Nasdaq Composite dropped 1.11 points, or 0.01 percent, to 7,840.77. It reversed course after having hit a record high earlier in the session.

So far in 2018, the Nasdaq has climbed 13.6 percent, more than twice the 5.5 percent gain of the S&P 500. Some investors said the Nasdaq's reversal indicated some profit-taking driven by lingering concerns over trade issues. Earlier on Tuesday, U.S. President Donald Trump extolled tariffs in a post on Twitter.

"It leads me to believe that underneath it all, investors are worried about the tariff situation and what the implications are going to be for corporate profits in the third quarter," said Peter Shaw, senior research manager at Harding and Company. "If you're looking to raise cash because you're uncertain, you take it where you have the biggest profits."

Agriculture-related stocks gained on news that the Trump administration plans to announce aid for U.S. farmers to help protect them from potential impacts related to the trade war between the United States and other countries.

Deere & Co shares rose 3.2 percent, while shares of Caterpillar Inc advanced 1.2 percent. AGCO Corp shares edged up 0.6 percent.

Harley-Davidson Inc climbed 7.7 percent after its profit beat estimates and the company forecast a lower-than-expected hit to margins from tariffs.

Whirlpool Corp tumbled 14.5 percent to a more than two-year low after reporting weak quarterly results and cutting its full-year forecasts.

Shares of Biogen Inc rose 4.1 percent and Eli Lilly and Co shares rose 5.0 percent after the companies reported strong results. Biogen shares touched their highest level in three years, while Lilly shares jumped to their highest level since 2000.

Declining issues outnumbered advancing ones on the NYSE by a 1.07-to-1 ratio; on Nasdaq, a 2.08-to-1 ratio favoured decliners.

The S&P 500 posted 32 new 52-week highs and four new lows; the Nasdaq Composite recorded 118 new highs and 63 new lows.

Volume on U.S. exchanges was 6.57 billion shares, compared to the 6.1 billion average for the full session over the last 20 trading days.

As we continue through the second quarter's results, there are still several companies of interest to post.

Most notably will be Facebook who will report after the markets close later today and Amazon announcing their results a day later.

Given the markets reaction to Google's data, Harding and Company expect the US markets performance to continue positively till the end of July. The recent pullback seen over the previous few weeks as the US/China trade battle sparked has not been as significant as was first thought and a [strong earnings season](#) will do much to ease concerns.

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