

Harding and Company – US Markets - S&P 500 and Nasdaq Reach Record Highs

The final week of earnings season has started, and the S&P 500 and NASDAQ have both rallied to record highs as August draws to a close.

MANHATTAN, NEW YORK, UNITED STATES, August 28, 2018 /EINPresswire.com/ -- The final week of earnings season has started, and the S&P 500 and NASDAQ have both rallied to record highs as August draws to a close. [Harding and Company](#) look at the latest news and the driver behind the continued bull run.

A broad-based rally pushed the S&P 500 and the Nasdaq to record-high closes for the second straight session on Monday as a trade agreement reached between the United States and Mexico buoyed investor sentiment.

Technology stocks led the Nasdaq above the 8,000 mark for the first time and the sector provided the biggest boost to the S&P 500.

A senior U.S. trade official announced a deal with Mexico to replace the North American Trade Agreement and said talks with Canada were expected to begin immediately.

The upbeat trade outlook was further boosted by news that Washington was pressuring the European Union to accelerate tariff talks.

Disputes between the United States and its trading partners have been a drag on investor sentiment for much of the year despite solid economic fundamentals and two robust quarters of corporate earnings.

"It takes a long time for people to come out of the concerns related to those thousand-point down days and feel a little bit more comfortable," noted an analyst at Harding and Company. "And the trade concerns and the tariffs, that played a part in it, that's what held it back.

"People are feeling a little bit more positive," they added.

Tariff-sensitive companies Boeing Co and Caterpillar Inc were up 1.2 percent and 2.8 percent, respectively, leading the industrial sector's advance and pulling the Dow higher.

The Mexico-focused iShares MSCI Mexico ETF was up 2.1 percent.

The Dow Jones Industrial Average rose 259.29 points, or 1.01 percent, to 26,049.64, the S&P 500 gained 22.05 points, or 0.77 percent, to 2,896.74 and the Nasdaq Composite added 71.92 points,



S&P 500 and NASDAQ Reach Record Highs

or 0.91 percent, to 8,017.90.

Of the 11 major [sectors of the S&P 500](#), nine ended the session in positive territory, with the biggest percentage gains in materials, financials and industrials.

Defensive utilities and real estate sectors were the only percentage losers.

Chipotle Mexican Grill was the biggest percentage loser in the S&P 500, down 4.8 percent after Wedbush downgraded the burrito chain's shares.

Luxury retailer Tiffany & Co ended the session down 1.3 percent ahead of its second-quarter earnings report expected early on Tuesday.

Advancing issues outnumbered declining ones on the NYSE by a 1.80-to-1 ratio; on Nasdaq, a 1.29-to-1 ratio favored advancers.

The S&P 500 posted 54 new 52-week highs and no new lows; the Nasdaq Composite recorded 159 new highs and 31 new lows.

Volume on U.S. exchanges was 6.19 billion shares, compared with the 6.27 billion average over the last 20 trading days.

To find out how you can get involved in opportunities in the markets, contact an advisor today at info@handcadvisors.com or visit www.handcadvisors.com to see how you can benefit from an independent advisory service that is 100% committed to your financial security, strategy and wealth management.

Jefferson Wilde
Harding and Company
+16469311975
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2018 IPD Group, Inc. All Right Reserved.