

ChiXi Consultants – Short Week in US – Tech Stocks Continue to Lead Markets Lower

Stocks got no reprieve on Tuesday.

MANHATTAN, NEW YORK, UNITED STATES, November 21, 2018

/EINPresswire.com/ -- Apple was the biggest drag on the Dow, as the index plummeted 551 points sending it into the red on the year.

The S&P 500 fell 1.82% on Tuesday and erased all of its year-to-date gains. The Nasdaq tumbled 1.7%, or 119.65 points and is down nearly 15% from its all-time highs.

Retail giant Target reported weaker-than-expected earnings for Q3 and sank more than 10% during Tuesday's trading session. Same-store sales, a key metric for retailers, also came in lighter than anticipated. Home improvement chain Lowe's and big-box retailer Best Buy also tanked following their earnings.

Crude oil joined the broader selloff in equities and plunged more than 6% to more than one-year lows and snapped a four-day winning streak. The commodity has been under pressure lately as [global supply surplus concerns weigh on prices](#). Oil has fallen 30% from the four-year highs it hit in early October.

Economic calendar and earnings

With the Thanksgiving holiday on Thursday, earnings remain light on Wednesday and for the remainder of the week.

Retailers Foot Locker and Gap both reported better-than-expected earnings after the bell on Tuesday. Despite beats on both the top and bottom lines the stocks moved in opposite directions after hours. Foot Locker shares soared 12%, while Gap shares fell 1%.

Deere is set to report Q3 financial results before market open on Wednesday.

On the back of the housing starts and building permit data released on Tuesday, existing home sales and mortgage application data will be released on Wednesday morning. Economists polled by Bloomberg are expecting existing home sales to have grown 1% in October to a seasonally adjusted annual rate of 5.20 million units. The housing market has been in focus lately as rising rates and higher costs have been hammering demand. Confidence in U.S. homebuilders is at its lowest level in two years.

[About ChiXi Consultants:](#)



US Markets Closed for Thanksgiving on Thursday

ChiXi Consultants is a Financial Planning and Investment Advisory firm that is geared toward individuals and institutions who are looking to achieve extraordinary levels of success. Our clients range from entrepreneurs, executives, board members and institutions who demand the same excellence in their advisors that they have demonstrated in their own lives. They require an intensely personal approach that relies upon years of experience, attention to detail, and above all else, objectivity and this is what ChiXi Consultants prides itself on providing.

To find out more about ChiXi Consultants, contact us at info@chixi-consultants.com for further information or visit our website at www.chixi-consultants.com

Jonathan Worthin
ChiXi Consultants
+1 6468095760
[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.