

WALL STREET

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Nasdaq lower but Dow Jones and S&P 500 gain at close

- US benchmarks mixed at close
- Dow Jones up 40, Nasdaq down 0.35.
- Goldman Sachs down 2.61% after results

Share Information

MarketTopic Synopsis:

A look at the US markets.

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Wall Street shares put in a mixed finish, with the Dow Jones and S&P 500 closing higher, but the Nasdaq down marginally.

The Dow closed at 22,997 - up 40 points. The S&P 500 added 1.72 at 2,559.

The Nasdaq was down 0.35 at 6,623.

In Toronto, the TSX added over 14 at 15,816.

On the Dow Jones, Johnson & Johnson Inc (NYSE:JNJ) gained 3.45% to US\$140.79 after its quarterly results, while the banking titan that is Goldman Sachs (NYSE:GS) went the other way, dropping 2.61% to US\$236.09.

The group unveiled a fall in third-quarter profits after a further loss in bond trading revenue. But the 26% drop in bond trading revenue was still smaller than expected.

MID-SESSION

Wall Street shares were still mixed at mid-session, with the Dow Jones up over 19 points to 22,976.

But the S&P 500 was off 1.35 at 2,556 and the Nasdaq index lost 2.32 at 6,621.

US crude (West Texas Intermediate) lost 0.69% to US\$51.51 a barrel.

Diffusion Pharmaceuticals Inc (NASDAQ:DFFN) shot up over 18% to US\$1.90 after the firm said it had received FDA protocol guidance for Phase 3 clinical trial with TSC in patients newly diagnosed with inoperable glioblastoma multiforme.

Syntel Inc (NASDAQ: SYNT) gained over 16% to US\$22.20 after the company reported stronger-than-expected quarterly results.

READ THE LONDON CLOSE: FTSE 100 ends in the red amid Brexit jitters and rise in UK inflation OPEN US shares were mixed at the open after the highs of yesterday, with the Dow Jones up over 14 points at 22,973.

The S&P 500 added 0.05 at 2,557, while the Nasdaq lost 4.17 at 6,619.

In Toronto, the TSX added over 21 points to stand at 15,824.

Elsewhere, the oil price (US crude) added 0.19% to US\$51.97.

In stocks, the big banks were in focus after reporting their quarterlies, with Goldman Sachs (NYSE:GS), shedding

1.45% to US\$238.60, despite results beating forecasts.

Meanwhile, Morgan Stanley (NYSE:MS) shares added 1.94% to US\$49.87 each as it topped estimates.

Harley Davidson Inc (NYSE:HOG) added 1.82% to US\$47.43 as it just about beat the consensus earnings forecast in the third quarter.

Net income of US\$68.2mln was equivalent to 40 cents, well down on the 64 cents in the same quarter of last year but a penny above the consensus forecast.

Revenue rose 3.2% to US\$189.1mln from US\$183.2mln the previous year, despite a 6.9% decline in retail motorcycle sales to 64,209.

Netflix (NASDAQ:NFLX) shares nudged up 0.54% to US\$203.66 after the firm added 5.3mln memberships during the third quarter versus Wall Street expectations for 4.5mln - driven by international subscriber growth.

Netflix plans to release a Netflix movie every 4.5 days and 80 overall in 2018 <https://t.co/eYbO3s24qF>

— Netflix Life (@NetflixLife) 17 October 2017

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