

16:15 16 Oct 2020

## US stocks end mixed as DJIA notches first daily gain in four sessions on strong US consumer data

### 4:05 pm: US equities end mixed session

US stocks closed mixed as the Dow Jones Industrial Average achieved its first daily gain in four sessions on strong US consumer data.

On the day, the DJIA jumped 112 points, or 0.39%, to 28,606. The S&P 500 increased a tiny 0.01% to 3,483, but the tech-heavy Nasdaq lost 0.36% to 11,671 as some big tech names sold off late in the session.

But for the week, both Dow and the S&P 500 notched their third straight weekly gain and the Nasdaq posted a four-week winning streak.

### 12:10 pm: US markets hold onto retail bounce

The Dow Jones Industrial Average gained 267 points, 0.9%, to 28,762.2; the Nasdaq gained 41 points, 0.35%, to 11,754.2; and the S&P 500 improved 20 points, 0.6%, to 3,503.73.

The US markets are on pace to break a three-day losing streak after retail sales improved 1.9% in September, according to data from the Census Bureau, which came in well ahead of a Dow Jones estimate of 0.7%.

Also inspiring traders was news from Pfizer Inc (NYSE:PFE) that the company plans to apply for emergency use authorization of its coronavirus vaccine candidate once it reaches safety milestones, which the company said it expects to occur in late November, per CNBC.

Pfizer stock was up 2.2% to \$37.33.

### 10:25 am: Proactive North America headlines:

Telson Mining Corp (CVE:TSN) (OTCMKTS:SOHFF) reports strong output at Campo Morado mine despite coronavirus and mill challenges

VolitionRx Limited (NYSEAMERICAN:VNRX) to present canine cancer detection studies of its Nu.Q Vet Cancer Screening Test at veterinary conference this week

Fura Gems Inc (CVE:FURA) (OTCMKTS:FUGMF) negotiates 30-year extension to Colombian emerald license, which contains Coscuez project

Bragg Gaming Group Inc (CVE:BRAG) (OTCMKTS:BRGGF) says its ORYX Gaming unit to provide RGS content on Iforium's Gameflex aggregation platform

Innocan Pharma's Corporation (CSE:INNO) cosmetic clinical study indicates 90% wrinkle reduction in volunteers using SHIR Premium CBD Facial Serum

Silvercorp Metals Inc (NYSEAMERICAN:SVM) (TSE:SVM) still on track to meet fiscal 2021 output guidance as it

**Price:** 37.08

**Market Cap:** \$206.05 billion

### 1 Year Share Price Graph



October 2019    April 2020    October 2020

### Share Information

**Code:** PFE

**Listing:** NYSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>40.93</b>	<b>27.89</b>

**Sector:** Pharma & Biotech

**Website:** [www.pfizer.com](http://www.pfizer.com)

### Company Synopsis:

*Pfizer are committed to applying science and our global resources to improve health and wellbeing at every stage of life. They strive to provide access to clinically effective and affordable medicines and related healthcare services to the people who need them.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

reports solid second quarter numbers

Calyxt Inc (NASDAQ:CLXT) announces \$15M registered direct offering to advance its product development pipeline and TALEN technology

Naturally Splendid Enterprises Ltd (CVE:NSP) (OTCMKTS:NSPDF) answers Health Canada questions in progress toward Phase 2 coronavirus trial of cavaltinib

Aequus Pharmaceuticals Inc (CVE:AQS) (OTCQB:AQSZF) extends commercial agreement with Sandoz for transplant therapy tacrolimus in Canada

### **9.42am: Wall Street starts in green**

The main Wall Street indices have started Friday's session in the green as market sentiment was boosted by a better than expected set of US retail sales figures.

In the first minutes of trading, the Dow Jones Industrial Average climbed 0.67% to 28,685 while the S&P 500 rose 0.48% to 3,499 and the Nasdaq was up 0.51% at 11,773.

The data for September showed that US retail sales rose 1.9% month, well ahead of estimates of around 0.6% and emphasizing that consumers are still spending on goods despite the raging pandemic, high unemployment, and a seemingly sluggish economic recovery.

The data beat also seemed to overshadow slightly more negative industrial production data, which showed a 0.6% decline in September, below expectations.

### **8.00am: Wall Street to open on the front foot**

US indices are expected to open modestly higher, continuing the momentum seen in yesterday afternoon's trading session.

Spread betting quotes suggest the Dow Jones Industrial Average will open at around 28,537, up 43 points on last night's close. The broader-based S&P 500 is tipped to open 4 points firmer at 3,487.

The tech-laced NASDAQ Composite is slated for a 192 point rise to 11,906.

Sentiment has been boosted by some positive developments on the race to develop a vaccine to combat the coronavirus (COVID-19).

Drugs giant Pfizer has indicated it could file for emergency use authorization from the US Food and Drug Administration by late November for the COVID-19 vaccine it is making working on with BioNTech.

"It will be a busy end to the week for US economic releases, with September retail sales and IP [industrial production] reports set to provide further insight into the extent to which GDP [gross domestic product] has rebounded in Q3 [third quarter]," said Daiwa Capital Markets.

"We expect stronger auto spending to dominate a further modest rise in retail spending but core spending seems set to have remained much more subdued, admittedly having rebounded pretty strongly over recent months, with sales in several key areas having already moved above pre-pandemic levels. Meanwhile, the jump in manufacturing payrolls last month bodes well for a further lift in factory output for the fifth consecutive month," Daiwa said

"In addition, the preliminary results of the University of Michigan's consumer survey for October will also be worth watching," it added.

Meanwhile, the steady upward trend in confirmed US COVID-19 cases continues, with 63,600 yesterday, up from 56,200 on Thursday of last week, reports Ian Shepherdson, the chief economist at Pantheon Macroeconomics.

"The seven-day average has risen by 55.5% since the September 12 low. These numbers are disconcerting, but note that testing has increased by 35.7% over the same period. The test positivity rate has increased over the past month, but not by much, and the recent trend is steady," Shepherdson noted.

### **Four things to watch for on Friday:**

- Macro data will be in focus with the latest batch of US retail sales figures for September due this afternoon. The data is expected to show a 0.5% rise, slightly below the 0.6% rise in August
- Share price reaction from pharma giant Pfizer Inc (NYSE:PFE) after the group said it is on track to know whether its coronavirus vaccine candidate is effective by the end of October, with a view to applying to the FDA for emergency use authorization by the second half of November
- Graphics card Nvidia Corp (NASDAQ:NVDA) could also find its stock in the spotlight following news its acquisition of UK chipmaker ARM could be targeted by Chinese regulators
- There may also be some political developments following last night's parallel presidential election town halls of both Donald Trump and Joe Biden

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.