

## Stock market today: Nasdaq jumps as Nvidia surges before earnings, Wall Street shrugs off Russia-Ukraine tensions

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Karen Friar and Alexandra Canal

Updated Tue, November 19, 2024 at 5:05 PM GMT-4 1 min read

406

### In This Article:

[^DJI-0.28%](#) [^GSPC+0.40%](#) [^IXIC+1.04%](#)

US stocks closed mixed on Tuesday as Wall Street largely shrugged off fears over a nuclear escalation to the Russia-Ukraine war, while Nvidia (NVDA) provided a solid boost for the tech-heavy Nasdaq.

The Dow Jones Industrial Average (^DJI) closed down about 0.3% but still recovered from earlier session lows. The benchmark S&P 500 (^GSPC) battled back to finish the day up 0.4% after the index fell below its election breakout level in early trade.

But the big winner was the Nasdaq Composite (^IXIC), which reversed declines to gain over 1%. The index was aided by shares of Nvidia, which rose nearly 5% following a series of bullish notes from Wall Street analysts ahead of its anticipated earnings results on Wednesday.

The gains come just one day after the stock was bruised by a report of overheating issues with its flagship new AI product.

SNP - Delayed Quote•USD

S&P 500 (^GSPC) [Follow](#) [View Quote Details](#)

5,916.98+23.36(+0.40%)

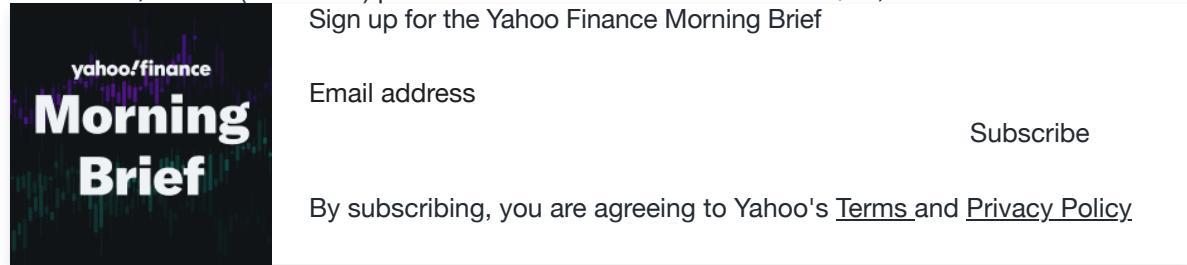
At close: 4:55 PM EST  
^GSPCD^IXIC

1D5D1M3M6MYTD1Y5YAll

Earlier in the trading day, investors assessed news that President Vladimir Putin had signed a revised nuclear doctrine that allows Russia to expand its use of atomic weapons. It comes just days after President Joe Biden gave Ukraine the go-ahead to use US long-range missiles to strike inside Russia. Ukraine carried out its first such aerial attack in a border region on Tuesday morning. US bond prices climbed alongside gains for gold (GC=F), and other safe-haven assets as the risk-off trade kicked in. Treasury yields — which move inversely to bond prices — fell, with the 10-year benchmark yield (^TNX) down roughly 4 basis points to around 4.38%. Gold jumped nearly 1% to trade above \$2,600 an ounce.

Meanwhile, bitcoin (BTC-USD) prices touched a new record of above \$93,500 a token.

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Today at  
5:05 PM  
GMT-4  
Alexandra  
Canal

### Nasdaq leads mixed trading day

The tech-heavy Nasdaq Composite (^IXIC) led Tuesday's trading session, closing up over 1%. The index was boosted by shares of Nvidia, which rose nearly 5% following a series of bullish notes from Wall Street analysts ahead of its anticipated earnings results on Wednesday.

The Dow Jones Industrial Average (^DJI) closed down about 0.3%. The benchmark S&P 500 (^GSPC) battled back to finish the day up 0.4% after the index fell below its election breakout level in early trade.

DJI - Delayed Quote•USD

Dow Jones Industrial Average (^DJI) [Follow](#) [View Quote Details](#)

43,268.94-120.66(-0.28%)

At close: 4:55 PM EST  
^DJI^GSPC^IXIC

1D5D1M3M6MYTD1Y5YAll



Today  
at 4:15  
PM  
GMT-4  
Laura  
Bratton

Trump tariffs could raise prices for tennis rackets, basketballs, Amer Sports says  
Lovers of tennis, baseball, and basketball, beware: Your balls, racquets and bats may soon be pricier.  
Amer Sports (AS) — the parent company of Wilson, Arc'teryx, Salomon, and other sportswear and sports gear brands — said Trump's promised tariffs would prompt the company to raise prices for sports equipment.

NYSE - Nasdaq Real Time Price•USD

Amer Sports, Inc. (AS) [Follow](#) View Quote Details

20.67+1.13(+5.78%) 20.80+0.13(+0.63%)

At close: 4:00 PM EST After hours: 7:02 PM EST

1D5D1M3M6MYTD1Y5YAll

"[O]ur Ball & Racquet segment would be most impacted, predominantly tennis rackets, baseball bats, and basketballs," said CFO Andrew Page on an earnings call Tuesday. "We have some degree of flexibility to adjust our supply chain, but price increases will be the primary tool we utilize should tariffs occur."

Wilson makes tennis rackets and basketballs, while Amer Sports' brands Louisville Slugger, DeMarini, EvoShield, and ATEC make baseball equipment.

Trump's tariff promises include 10%-20% tariffs across the board and a 60% tariff on goods from China, and retailers have been working to ease investor anxieties over their potential impact.

Amer Sports shares rose over 3% on Tuesday after the company surpassed Wall Street's expectations in its third quarter earnings report. Shares had initially fallen in earlier trade.



Today at  
3:45 PM  
GMT-4  
Alexandra  
Canal

Trending Tickers: C3.ai, Bakkt Holdings, Super Micro Computer

Here are some of the top trending tickers on the Yahoo Finance homepage:

**C3.ai (AI):** Shares surged over 25% on Tuesday after the company announced an expanded strategic alliance with Microsoft (MSFT). The expansion will accelerate enterprise artificial intelligence adoption on Microsoft Azure. Read more here.

NYSE - Nasdaq Real Time Price•USD

C3.ai, Inc. (AI) [Follow](#) [View Quote Details](#)

32.96+6.42(+24.19%) 33.19+0.23(+0.70%)

At close: 4:00 PM EST After hours: 7:10 PM EST

1D5D1M3M6MYTD1Y5YAll

**Bakkt Holdings (BKKT):** Bakkt stock extended gains on Tuesday, rising around 3% after a report from the Financial Times on Monday said Trump Media & Technology Group (DJT), which operates the social network Truth Social, is in advanced talks to acquire the crypto exchange. Bakkt shares had surged over 162% in the immediate aftermath of the report. Read more about the potential acquisition here.

NYSE - Nasdaq Real Time Price•USD

Bakkt Holdings, Inc. (BKKT) [Follow](#) [View Quote Details](#)

29.50-0.21(-0.71%) 29.70+0.20(+0.68%)

At close: 4:00 PM EST After hours: 7:07 PM EST  
BKKTDJT

#### 1D5D1M3M6MYTD1Y5YAll

**Super Micro Computer (SMCI):** The stock jumped over 30%, its highest level in two weeks, after the artificial intelligence company said Monday it would stay listed on the Nasdaq as the exchange reviews its compliance plan.

NasdaqGS - Nasdaq Real Time Price•USD

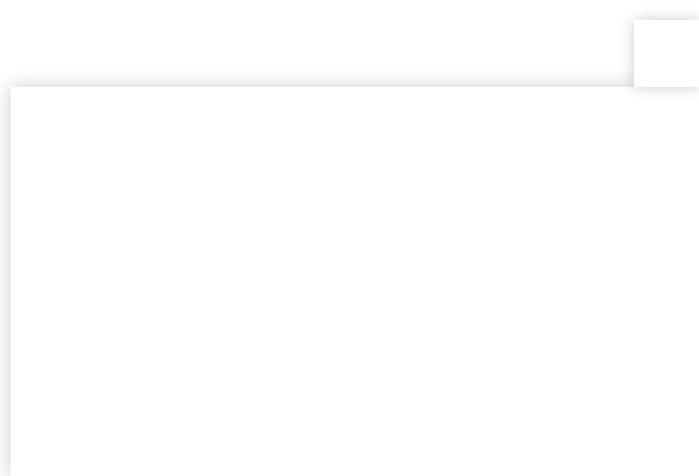
Super Micro Computer, Inc. (SMCI) [Follow](#) [View Quote Details](#)

28.27+6.73(+31.24%) 28.39+0.12(+0.42%)

At close: 4:00 PM EST After hours: 7:10 PM EST

#### 1D5D1M3M6MYTD1Y5YAll

The company's stock has been battered over the past few months as investors continue to grapple with the fallout from an August report by short seller firm Hindenburg Research. The report alleged accounting malpractices, violations of export controls, and shady relationships between top executives and Super Micro partners. Read more about SMCI [here](#).





Today at  
3:27 PM  
GMT-4  
Alexandra  
Canal

It's official. Howard Lutnick is Trump's commerce secretary.

Trump confirmed Howard Lutnick, chairman and chief executive of investment firm Cantor Fitzgerald, as his pick for commerce secretary. The confirmation follows multiple reports from earlier in the day. The role has been highly anticipated, as whoever is in charge will be responsible for leading the department that will implement the wide-sweeping tariffs Trump has promised.

The president-elect has pledged to impose blanket tariffs of at least 10% on all trading partners, including a 60% tariff on Chinese imports. Lutnick has supported Trump's tariff plan, although he's acknowledged the rollout will likely raise prices in the short term.



Today  
at 2:46  
PM  
GMT-4  
Laura  
Bratton

Walmart 'concerned' Trump's proposed tariffs would raise costs for customers  
Walmart (WMT) is the latest — and largest — US company warning about the impact new tariffs could have on prices for US consumers.

Following its earnings report on Tuesday, the company told Reuters in a statement: "We're concerned that significantly increased tariffs could lead to increased costs for our customers at a time when they are still feeling the remnants of inflation."

Walmart spokesperson Molly Blakeman reiterated these concerns in a conversation with Yahoo Finance Tuesday afternoon.

Blakeman also noted Walmart sources two-thirds of its products domestically and has been navigating higher tariffs for the past seven years — but the levels to which Trump has proposed raising tariffs (10%-20% tariffs across the board and a 60% tariff on goods from China) has caused "concern."

On Tuesday, Walmart reported third quarter earnings that topped analysts' expectations, sending the retailer's shares up nearly 4% to a record high in afternoon trade.

NYSE - Nasdaq Real Time Price•USD

Walmart Inc. (WMT) [Follow](#) [View Quote Details](#)

86.60+2.52(+3.00%) 86.30-0.30(-0.35%)

At close: 4:00 PM EST After hours: 7:09 PM EST

1D5D1M3M6MYTD1Y5YAll



Today  
at 2:15  
PM  
GMT-4  
Josh  
Schafer

Goldman Sachs sees S&P 500 hitting 6,500 in 2025 amid 'narrowing' Big Tech outperformance  
On Monday night, Goldman Sachs chief US equity strategist David Kostin initiated a 2025 year-end S&P 500 target of 6,500, representing about an 11% gain in the benchmark index from current levels. Kostin and others say the market could surge higher even without the "Magnificent Seven" tech stocks' massive outperformance.

His work shows that the combination of Apple (AAPL), Alphabet (GOOGL, GOOG), Microsoft (MSFT), Amazon (AMZN), Meta (META), Tesla (TSLA), and Nvidia (NVDA) outperformed the other 493 stocks in the S&P 500 by 63 percentage points in 2023 and 22 percentage points thus far this year.

In 2024, this was driven by Magnificent Seven earnings outperforming the rest of the index by 30 percentage points. But that margin is projected to fall to just 6 percentage points in 2025, per consensus estimates. This, Kostin believes, will lead to that cohort beating the other 493 stocks by just 7 percentage points in 2025, the narrowest level of outperformance from the Magnificent Seven dating back to 2018.

"The narrowing differential in earnings growth rates should correspond with a narrowing in relative equity returns," Kostin wrote. "Although the 'micro' earnings growth story supports continued 'Magnificent 7' outperformance, more 'macro' factors such as economic growth and trade policy lean in favor of the S&P 493."

Read more here.



Today  
at  
1:33  
PM  
GMT-  
4  
Ines  
Ferré

**Bitcoin inches towards near all-time highs, hovers at \$92,500**  
Bitcoin (BTC-USD) jumped to trade near \$92,500 per token on Tuesday as the token inched its way closer to all-time highs.

The cryptocurrency has surged since the Presidential election on November 5, touching a record north of \$93,400 last week.

Bitcoin has been a key component of the 'Trump trade' as President-elect Donald Trump has promised crypto-friendly policies, including the creation of a bitcoin national stockpile.

The move higher also comes on the heels of a Financial Time report stating that Trump Media & Technology Group (DJT) is in advanced talks to acquire crypto trading company (BKKT), a tie-up which could further encourage initiatives within the sector.

Bitcoin proxy stock MicroStrategy (MSTR) touched new record highs on Tuesday. The software company added 52,000 tokens to its portfolio over the past week — its largest purchase of the cryptocurrency yet. Year-to-date MicroStrategy is up 500%.

CCC - CoinMarketCap•USD

Bitcoin USD (BTC-USD) [Follow](#) [View Quote Details](#)

92,475.84 +1,837.6328 (+2.0274%)

As of 12:08 AM UTC. Market Open.

1D5D1M3M6