

CLM Top Stories
HD **U.S. Stocks End Lower**
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U.S. stocks slid on Tuesday, with the Dow industrials posting their fourth loss in five sessions.

Traders said the selling was kicked off by remarks from a Polish official warning about the potential for Russia to invade Ukraine. But traders said the scope of the declines reflected low volumes and a lack of other news.

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The Dow Jones Industrial Average dropped 139.81 points, or 0.84%, to 16429.47. The S&P 500 lost 18.78 points, or 0.97%, to 1920.21 and the Nasdaq Composite Index fell 31.05 points, or 0.71%, to 4352.84.

"This hit the tape, and all of a sudden the market viewed this as an excuse to sell off," said J.T. Cacciabauda, head of **equity** trading at brokerage Sterne Agee. "By no means is this headline a reason that the market should fall off."

Tuesday's decline comes after the Dow Jones Industrial Average lost 2.8% last week, marking its worst weekly decline since the week ended Jan. 24. The Dow has fallen 4.1% from its record high of 17138.20 on July 16. Traders said the market's downdraft over the past week had broken the calm that dominated the market through the early part of the summer.

"People are skittish," especially when it comes to Ukraine, said Justin Wiggs, a trader at Stifel Nicolaus.

The yield on the 10-year note, which moves inversely to its price, fell to 2.482%. The 10-year yield had been higher ahead of the selloff in stocks.

The selloff more than reversed a bounce on Monday after the worst week for the S&P 500 in more than two years. But traders had said most of the buying Monday was by short-term players closing out bearish bets rather than long-term buyers coming off the sidelines.

Larry Peruzzi, director of international trading at Cabrera Capital Markets, noted how quickly investors were willing to sell their stockholdings last week. "The takeaway from that is the market is fragile," he said.

Some stock investors cited the potential for the Federal Reserve to raise interest rates faster than expected as weighing on the market. But that hasn't been much of an issue in the bond market. The yield on the U.S. Treasury 10-year note is actually lower than it was at the beginning of July.

Energy and utilities were the hardest hit Tuesday, though losses were evident across all sectors.

Intel Corp. shares fell 3%, the biggest decliner on the Dow industrials. Chevron Corp. fell 2.5% and Exxon Mobil Corp. declined 1.9%.

Still, some investors said the revenue growth evident in corporate earnings so far was a reason to remain positive on stocks. David Chalupnik, head of equities at Nuveen Asset Management, said he

used last week's decline as a buying opportunity, putting some cash into the market. Nuveen Asset Management has about \$120 **billion** under management.

European shares inched higher, with the Stoxx Europe 600 Index up 0.3%. Asian markets mostly moved lower, but shares in **Hong Kong** rose.

The HSBC **China** services purchasing managers index, a gauge of the country's services sector, fell to 50.0 in July from 53.1 in June. The 50.0 reading is the lowest since the data collection started in November 2005, and it marks the dividing line between expansion and contraction.

The euro fell against the dollar, trading at \$1.3377.

Gold futures fell 0.29% to \$1284.00 per troy ounce, while crude-**oil** futures dropped 0.93% to \$97.38 a barrel.

In corporate news, Target Corp. cut its outlook for the recently completed quarter, pushing shares down 4.4%.

Gannett Co. Inc. said it would spin off its print **operations** from broadcasting and digital and would buy the remaining part of Cars.com that it doesn't already own for \$1.8 **billion**. Shares fell 1.3%.

Motorola Solutions Inc. gave weaker-than-expected earnings guidance for the current quarter as it reported a decline in second-quarter sales. Shares fell 4.2%.

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