
Corrections & Amplifications	2
Weak Economic Data Weighs on Market	3

THE WALL STREET JOURNAL.

Corrections & Amplifications **Corrections & Amplifications**

142 words

9 June 2023

The Wall Street Journal

J

A2

English

Copyright 2023 Dow Jones & Company, Inc. All Rights Reserved.

The reservoir at the Kakhovka dam near the Ukrainian town of Nova Kakhovka contained about 18 billion cubic meters of water. A Page One article on Wednesday about the dam's destruction incorrectly gave the figure as about 18 million cubic meters.

(See: "Burst Dam Muddles Ukraine Front" -- WSJ June 7, 2023)

In some editions Wednesday, a Business & Finance article about the stock market misspelled the last name of Altaf Kassam of State Street Global Advisors as Ksam.

The price of Volvo's EX30 all-electric SUV will start at around \$35,000 in the U.S. A photo caption with a **Technology** article on Thursday about Volvo incorrectly said \$80,000.

Readers can alert The Wall Street Journal to any errors in news articles by e-mailing wsjcontact@wsj.com or by calling 888-410-2667.

Document J000000020230609ej690002a

The New York Times

Business/Financial Desk; SECTB
Weak Economic Data Weighs on Market

By The Associated Press

668 words

5 April 2023

The New York Times

NYTF

Late Edition - Final

2

English

Copyright 2023 The New York Times Company. All Rights Reserved.

Stocks fell on Wall Street Tuesday after reports on the economy came in weaker than expected.

The S&P 500 dropped 0.6 percent to break a four-day winning streak. The Dow Jones industrial average fell 0.6 percent and the Nasdaq composite sank 0.5 percent.

Investors are still split on whether the U.S. economy will fall into a recession and how badly corporate profits are set to drop. The biggest question remains what the Federal Reserve will do next with interest rates after raising them furiously over the last year to get high inflation under control.

The reports on job openings and factory orders released Tuesday may have heightened recession fears. But they may also give the Fed reason to hold rates steady at its next meeting, for the first time in more than a year, offering a possible upside for markets.

One report showed employers advertised 9.9 million job openings in February, a sharper falloff than economists expected. A separate report showed that factory orders weakened in February more than economists expected.

"It's all suggesting that the economy is slowing down, which was the Fed's intent all along in terms of raising rates," said Michael Arone, chief investment strategist for SPDR business at State Street Global Advisors.

Some relatively encouraging data on inflation came in from other parts of the world on Tuesday.

In Europe, a survey by the European Central Bank showed expectations for inflation in the coming year was falling among consumers in the region. Lower expectations can help the economy avoid a vicious cycle where inflation keeps building momentum.

A separate report also showed that inflation at the wholesale level in the region slowed by more in February than economists expected.

In Australia, the country's central bank kept its key interest rate unchanged at 3.6 percent. It said it wanted time to see how its past increases were working through the system.

While Australia's economy is much smaller than that of the U.S. or European Union, its central bank and that of New Zealand tend to "set the tone for monetary policy cycles," Ipek Ozkardeskaya of Swissquote.com said in a commentary.

In the United States, traders flipped bets back toward the Fed holding steady on rates at its meeting next month. A day earlier, a slight majority was betting on another increase in rates. That helped lower yields in the bond market.

The yield on the 10-year Treasury fell to 3.33 percent from 3.42 percent late Monday. The two-year Treasury, which moves more on expectations for the Fed, dropped to 3.82 percent from 3.97 percent.

Longer term, there seems to be more confidence on Wall Street that the Fed will have to cut rates later this year.

That has helped to buoy stocks, particularly **technology** and other high-growth companies, because rate cuts tend to act like steroids for markets. But the Fed has been consistent in saying it does not expect any rate cuts this year.

On Wall Street, shares of Virgin Orbit plunged 23.2 percent to 15 cents after the company filed for Chapter 11 bankruptcy protection. It has been contending with the fallout of a failed mission this year and increasing difficulty in raising funding for future missions.

Stocks in industries whose profits are closely tied to the strength of the economy, such as industrial and energy companies, fell more than the rest of the market. Valero Energy fell 8 percent for one of the biggest losses in the S&P 500.

Oil prices swung through the day before adding to their big gains from Monday, when they shot higher on worries about tighter supplies. Benchmark U.S. crude rose 29 cents to \$80.71 per barrel. Brent crude, the international standard, rose a penny to \$84.94 per barrel.

This article appeared in print on page B2.

Document NYTF000020230405ej450006t

Search Summary

Text	(technology OR "AI" OR fintech OR "digital banking" OR "cloud computing" OR blockchain OR cybersecurity OR "machine learning" OR "data analytics" OR "big data" OR "predictive analytics" OR "cloud migration" OR "edge computing" OR "5G banking" OR "API banking" OR "open banking" OR "data governance" OR "data monetization" OR "digital transformation" OR "quantum computing" OR "AI-driven banking" OR "AI in compliance" OR "AI-powered fraud detection" OR "AI in customer service" OR "AI in investment banking" OR "conversational AI" OR "generative AI" OR "robo-advisors" OR "natural language processing" OR "algorithmic trading" OR "automated risk assessment" OR "AI regulatory challenges" OR "embedded finance" OR neobanks OR "Banking as a Service" OR "BaaS" OR regtech OR suptech OR "decentralized finance" OR DeFi OR "cryptocurrency adoption" OR "Central Bank Digital Currencies" OR CBDCs OR tokenization OR "real-time payments" OR "Buy Now Pay Later" OR BNPL OR "cyber resilience" OR "Zero Trust security" OR "identity verification" OR "fraud detection" OR "insider threats" OR "AI-driven cybersecurity" OR "financial data breaches" OR "data privacy laws" OR GDPR OR CCPA OR "operational risk management" OR "regulatory compliance technology" OR KYC OR "Know Your Customer" OR AML OR "Anti-Money Laundering" OR "hyper-personalization in banking" OR "customer-centric banking" OR "omnichannel banking" OR "digital wallets" OR "contactless payments" OR "voice banking" OR "biometric authentication" OR "wearable banking" OR "banking UX/UI innovations" OR "financial inclusion technology")
Date	04/01/2023 to 06/30/2023
Source	The New York Times Or The Wall Street Journal Or The Economist Or Forbes
Author	All Authors
Company	State Street Corporation
Subject	All Subjects
Industry	All Industries
Region	All Regions
Language	English
Results Found	2
Timestamp	7 March 2025 4:23 AM GMT