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The Dow hit an all-time high for the third straight day on Wednesday, helped by a record-setting surge in industrial stocks, but a drop in technology heavyweights kept the S&P 500 and the Nasdaq in negative territory.

The S&P 500 industrial sector rose 0.52 percent to a record high, helped by a report that showed a strong jump in orders for durable goods in October due to demand for machinery and other equipment.

Caterpillar rose as much as 2.8 percent to a near 2-year high of \$96.26. Deere jumped 10.8 percent to a record high of \$101.96 after the farm equipment maker reported a much smaller-than-expected decline in profit.

The industrial sector had risen 6.7 percent since the U.S. election on bets that President-elect Donald Trump's policies such as higher spending on infrastructure would benefit the industry.

The S&P and the Nasdaq were dragged down by declines in index-heavyweights [Microsoft](#), Alphabet, Facebook and Apple. The technology index was down 0.73 percent.

The U.S. dollar surged to a near 14-year high after upbeat US economic data, including a report that showed consumer sentiment this month jumped more than expected in the wake of Trump's upcoming presidency.

Traders upped the odds of the Federal Reserve hiking interest rates next month by 2 percentage points to 89 percent after the data, according to Thomson Reuters data.

Those odds are likely to be reinforced when the Fed releases the minutes of its November meeting at 2:00 p.m. ET.

At 12:27 a.m. ET (1727 GMT), the Dow Jones Industrial Average was up 27.18 points, or 0.14 percent, at 19,051.05, easing from an all-time high of 19,074.51.

The S&P 500 was down 2.12 points, or 0.1 percent, at 2,200.82 and the Nasdaq Composite was down 17.93 points, or 0.33 percent, at 5,368.42.

Six of the 11 major S&P sectors were higher, led by the telecom services sector's 0.62 percent rise.

Eli Lilly was the biggest loser on the S&P, falling 11.5 percent after the company said it would stop developing its Alzheimer's drug following a trial failure.

Biogen, which is developing a similar drug, fell 4.2 percent.

Juno Therapeutics sank 27 percent after reporting that two patients died during a trial of its leukemia drug.

Trading volumes are likely to remain subdued ahead of the Thanksgiving Day holiday on Thursday and an early market close on Black Friday.

Declining issues outnumbered advancers on the NYSE by 1,608 to 1,268. On the Nasdaq, 1,414 issues rose and 1,287 fell.

The S&P 500 index showed 59 new 52-week highs and three new lows, while the Nasdaq recorded 255 new highs and 17 new lows.