Title: ■ credits to stock sharks
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stocksharks A key stock-market indicator of the health of the US economy has fallen into a bear market

this week as investors punish transportation stocks in the face of sky-high fuel prices and slowing growth.

The Dow Jones Transportation Average has been under pressure since the start of this month. Another 3% drop on Wednesday brought losses since November's record high of 18,246 to 20% — the technical definition of a bear market.

The index, whose origins date back to the late 19th century, is made up of transportation stocks, from logistics companies such as FedEx and UPS, airlines, to railroad operators like Union Pacific. And, as such, it can act as a bellwether for the health of the underlying economy.

What's more, Dow Theory - a financial theory named after the father of technical analysis, Charles Dow — suggests that the transportation index and the Dow Jones Industrial Average tend to move in tandem. Because transportation is such an integral part of everyday economic activity, if it struggles, it can be symptomatic of the broader economy struggling. The Dow Jones is only 7% off record highs, but the theory says when the two move in the same direction, it will generally be the transportation index that leads the way.

Growth is still holding up, the economy is generating jobs, but with inflation at 40-year highs, astronomical fuel costs, in part because of Russia's war in Ukraine, and soaring prices for everything from oranges to bread, consumer spending is under pressure and the Federal Reserve is intent on acting as aggressively as possible to avoid a slowdown.

Deutsche Bank is the first big bank to say it now expects the US to fall into recession in 2023.













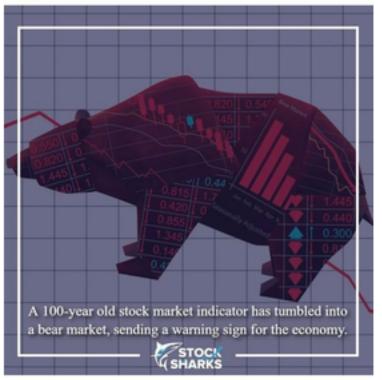






















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