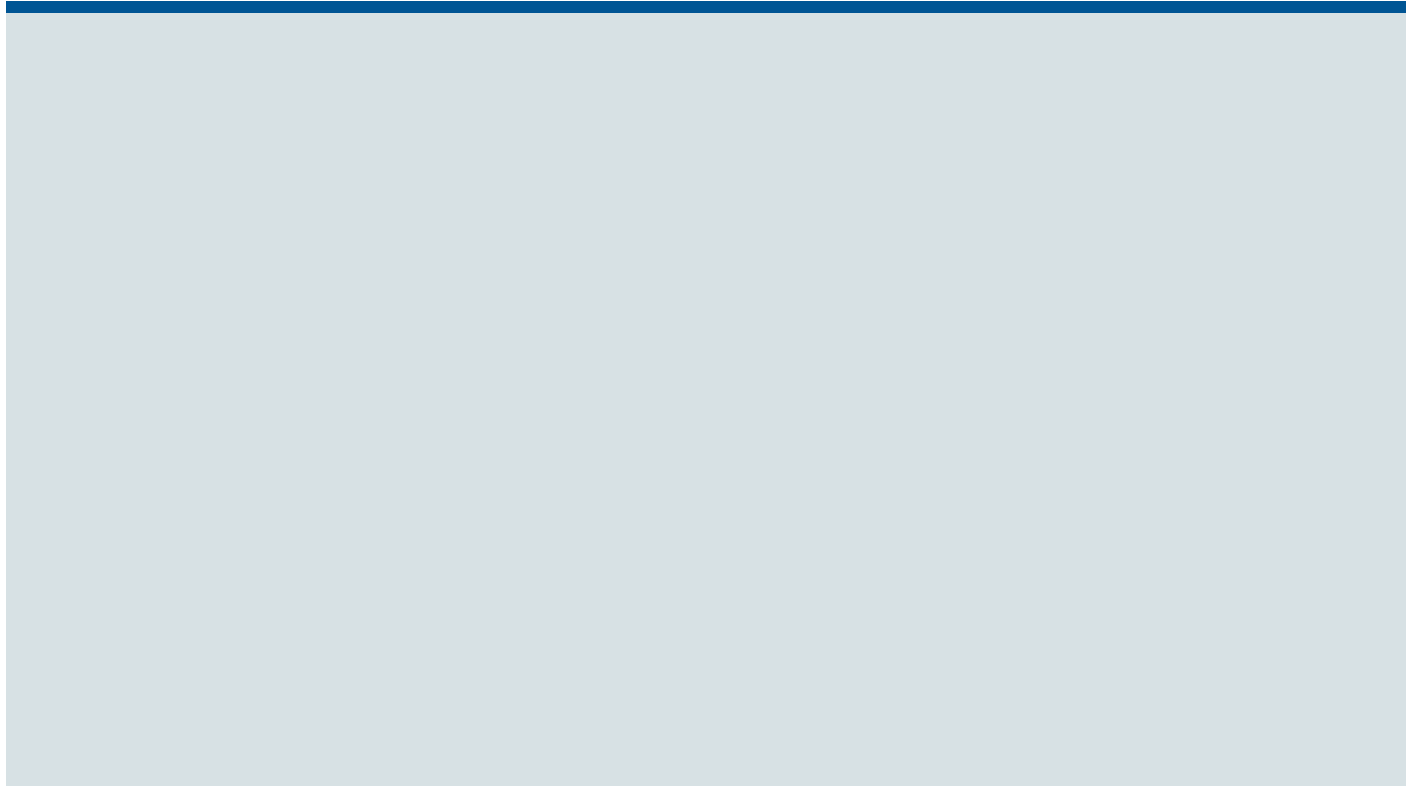


UPDATED TUE, JUN 17 2025 • 4:27 PM EDT

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Dow closes nearly 300 points lower Tuesday as Israel-Iran conflict intensifies: Live updates




Sean Conlon | Brian Evans



Traders work on the floor at the New York Stock Exchange (NYSE) in New York City, U.S., June 17, 2025.

Brendan McDermid | Reuters

Stocks were lower on Tuesday as investors pored through the latest developments in the Middle East, with the Israel-Iran conflict raging on for a fifth day.

The [Dow Jones Industrial Average](#)  lost 299.29 points, or 0.70%, to close at 42,215.80. The [S&P 500](#)  shed 0.84% to end at 5,982.72, while the [Nasdaq Composite](#)  fell 0.91% and settled at 19,521.09.

Tuesday and demanded [UNCONDITIONAL SURRENDER](#).

"We know exactly where the so-called 'Supreme Leader' is hiding," he wrote in one of the posts. "He is an easy target, but is safe there - We are not going to take him out (kill!), at least not for now. But we don't want missiles shot at civilians, or American soldiers. Our patience is wearing thin."

Trump met with his national security team in the White House Situation Room Tuesday afternoon. Meanwhile, the Pentagon simultaneously moved assets to the Middle East to strengthen U.S. military's defensive capabilities and expand Trump's options.

This comes after the president said Monday in [another Truth Social post](#) that "Everyone should immediately evacuate Tehran." He also left the G7 summit in Canada early to deal with the situation in the Middle East, but did so without reaching trade agreements with some member nations.

French President Emmanuel Macron said Monday that Trump offered a ceasefire between Iran and Israel. However, Trump said his departure from the G7 had "[nothing to do with a Cease Fire](#)". Much bigger than that."

"We're all in a bit of a limbo in terms of whether anything substantive came out of the summit and whether Trump was alluding to new information with his post and his early G7 meeting departure," Deutsche Bank strategist Jim Reid wrote.

Oil prices popped as the conflict escalated, reversing course from Monday's declines that were fueled by [signs Iran wanted a ceasefire with Israel](#).

[West Texas Intermediate crude futures](#)  and [Brent futures](#)  each advanced more than 4%.

A weakening consumer

On top of the continued strikes between Israel and Iran, fresh retail sales data weighed on stocks Tuesday, as consumer spending [retreated more than expected](#) in May. Sales

choosing to save overall rather than flush some cash at the shops and malls," said Chris Rupkey, FwdBonds chief economist.

The data comes ahead of [the Federal Reserve's meeting this week](#), where the central bank is largely expected to hold rates steady. Ross Mayfield at Baird thinks it's "too late" for the central bank to change its course in response to the retail sales data, but he said the weaker report could give the Fed some room to take a more dovish stance.

"I definitely think that you want to see some dovish language acknowledge the economy cooling," the investment strategist told CNBC. "July should be a live meeting, even though the fed funds futures aren't pricing it in."

Markets were last pricing in two quarter-percentage-point cuts this year, starting at the Fed's September meeting, per [CME Group's FedWatch tool](#).

● 23 HOURS AGO

Stocks close in negative territory

The three major averages finished Tuesday's session lower.

The Dow Jones Industrial Average fell 299.29 points, or 0.7%, to end at 42,215.80. The S&P 500 lost 0.84%, closing at 5,982.72, while the Nasdaq Composite slipped 0.91% to finish at 19,521.09.



— *Sean Conlon*


● 24 HOURS AGO

Mag 7 stocks slide

The broader market was weighed down on Tuesday by megacap technology stocks.

[CNBC's Magnificent Seven index](#) lost nearly 1%.

[Tesla](#)  led the slide with a drop of more than 3%. [Apple](#)  followed, declining more than 1%.



[Alphabet](#)  was the best performer of the group, shedding just 0.1%.

— *Alex Harring*

● 24 HOURS AGO

Oil prices close more than 4% higher

[Crude oil futures finished](#) the session more than 4% higher, after President [Donald Trump](#) demanded Iran's [unconditional surrender](#) and threatened its supreme leader, Ayatollah Ali Khamenei.

[The U.S. crude oil](#)  contract for July delivery gained \$3.07, or 4.28%, to close at \$74.84 per barrel, while global benchmark [Brent](#)  for August rose \$3.22, or 4.4%, to \$76.45.

Oil prices had closed lower Monday on reports that Iran was seeking a ceasefire with Israel, but those hopes faded as the conflict went on for a fifth day with Trump taking a harder line against Iran.

Prices have risen about 10% since Israel launched its air campaign against Iran's nuclear and ballistic missile programs on Friday.

— *Spencer Kimball*

● TUE, JUN 17 2025 • 2:32 PM EDT









Jabil, JetBlue among the stocks making midday moves



A JetBlue Airways Airbus A321 airplane approaches San Diego International Airport for a landing from Boston on April 20, 2025 in San Diego, California.


Kevin Carter | Getty Images

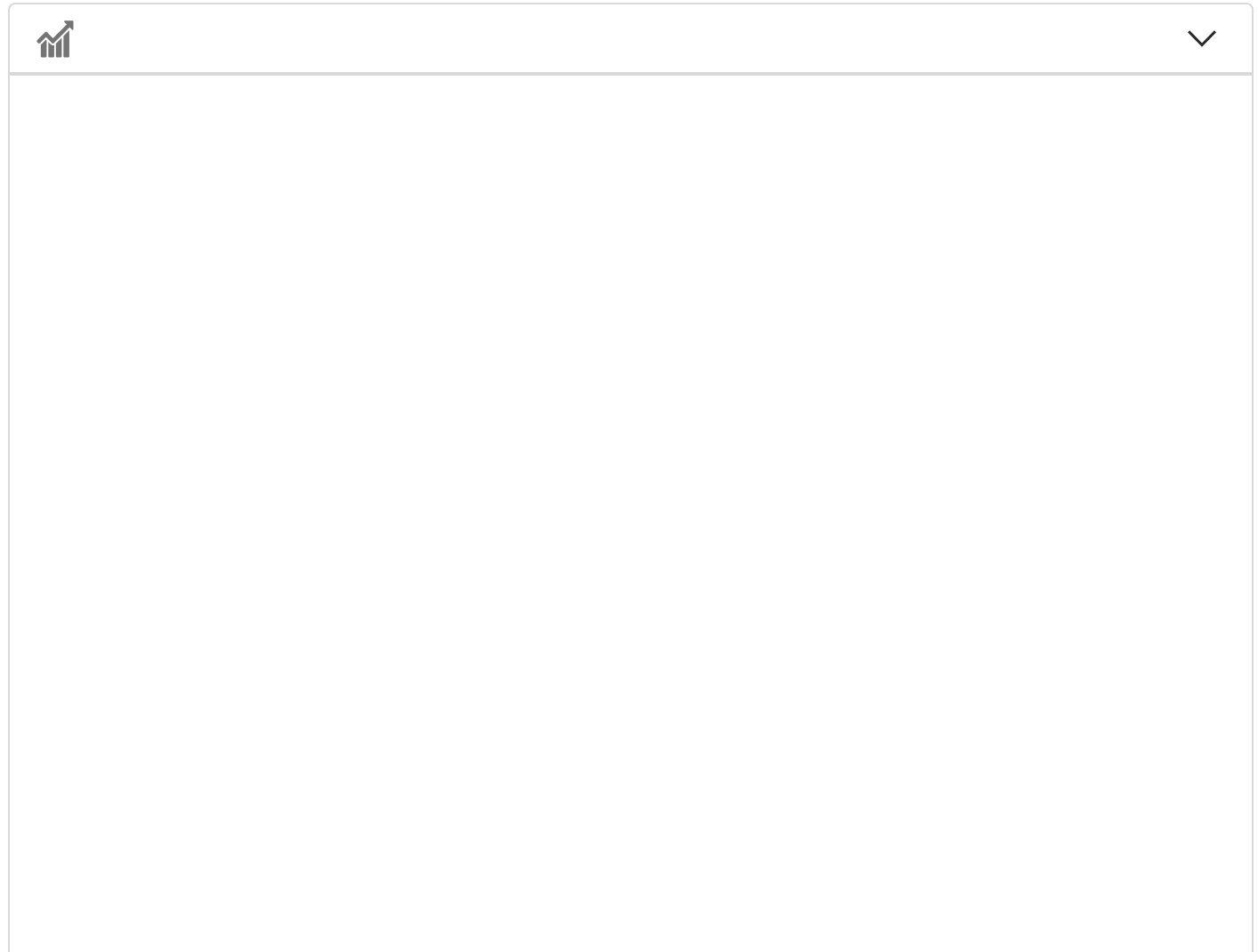
Here are some of the stocks making big moves in midday trading on Tuesday:

- [Jabil](#) – The electronic manufacturing company and supplier to Apple surged nearly 12%. Jabil lifted its full-year guidance, calling for core earnings of \$9.33 per share and net revenue of \$29 billion. The company also posted top and bottom line beats in the fiscal third quarter.
- Energy stocks – Crude oil futures jumped as the conflict between Israel and Iran escalated. The S&P 500 energy sector added 1%, aided by gains in [Valero Energy](#) , [Chevron](#) , [Hess](#)  and [APA Corporation](#)  – all of which rose more than 2%.
- [JetBlue Airways](#)  – The New York-based carrier fell 3.4% intraday Tuesday after CEO Joanna Geraghty told staff it's implementing [a host of new cost cuts](#) as softer-than-expected [travel demand](#) is making break-even operating margins this year "unlikely." [United Airlines](#)  sank 3.5%, [Delta Air Lines](#)  was off 2.6% and [American Airlines](#)  dropped roughly 1%.

 TUE, JUN 17 2025 • 1:50 PM EDT

Walmart ties for longest straight losing session since 1972


Shares of [Walmart](#)  were trading marginally lower on Tuesday, putting them on pace for their 10th straight negative session.











WMT 5D chart

This losing streak would tie the stock for its longest slide in our price history back to 1972. Since then, shares have been down 10 days straight twice — in 1980 and in 2004.

8 S&P 500 stocks reach new 52-week highs

Eight stocks in the [S&P 500](#)  secured new 52-week highs on Tuesday, and all but one of them reached fresh all-time highs. Here are some of those names that reached that milestone:

- [Darden Restaurants](#)  trading at all-time high levels back to its IPO in 1995
- [EQT](#)  trading at levels not seen since June 2014
- [RTX](#)  trading at all-time highs back to when the United Technologies name was adopted in 1975
- [KLA](#)  trading at all-time highs, back to KLA Instruments' IPO in in 1980
- [Seagate](#)  trading at all-time highs back to its IPO in December 2002
- [Corteva](#)  trading at all-time highs back to its spin-off from DowDuPont on May 24, 2019

However, some names, including [PG&E](#)  and [Brown-Forman](#) , scored new 52-week lows. PG&E shares were trading at lows not seen since October 2022, while Brown-Forman shares were trading at lows not seen since January 2013.

— *Christopher Hayes, Sean Conlon*

● TUE, JUN 17 2025 • 12:45 PM EDT

Trump threatens Iran's leader in Truth Social posts

U.S. President Donald Trump speaks to reporters aboard Air Force One after departing early from the the G7 summit in Canada to return to Washington, June 17, 2025.

Kevin Lamarque | Reuters

President Donald Trump has posted three times on Truth Social in the past hour in a series of messages that appears to be [threatening Iran](#) and its political leader Ali Khamenei.

In the [first post](#), Trump wrote that "We now have complete and total control of the skies over Iran."

The [second post](#) hinted a potential future attack from the United States on Iran. "We know exactly where the so-called 'Supreme Leader' is hiding," Trump wrote. "He is an easy target, but is safe there - We are not going to take him out (kill!), at least not for now. But we don't want missiles shot at civilians, or American soldiers. Our patience is wearing thin. Thank you for your attention to this matter!"

The [third post](#) simply reads "UNCONDITIONAL SURRENDER!"

— *Jesse Pound*



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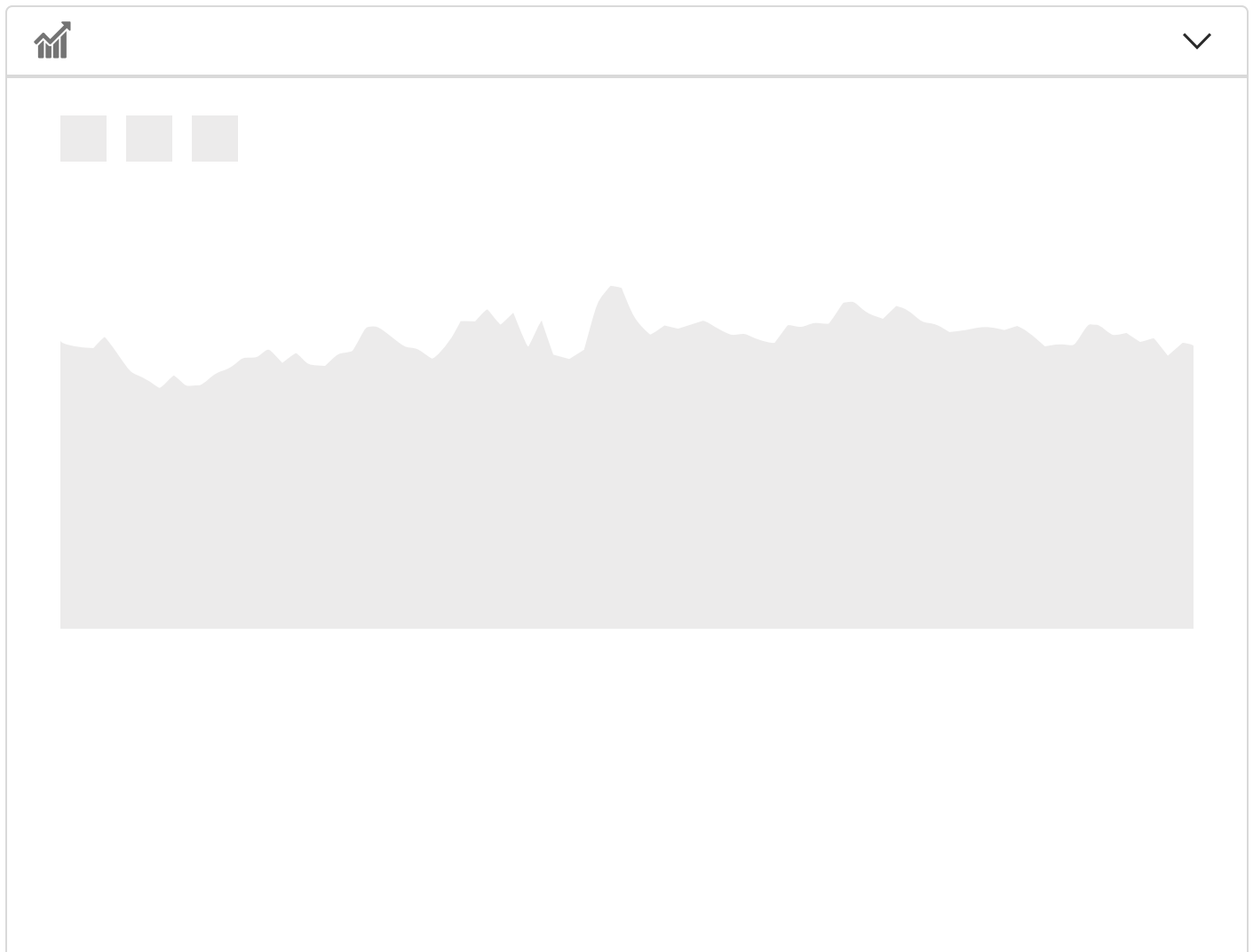
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Energy stocks rise

Energy stocks rose Tuesday, as [oil prices rose](#) following President Donald Trump's call for an evacuation of Tehran.

The S&P 500 sector was up 1.3% in midday trading, the only one of the 11 sectors in the broader market to register an advance. The overall index was last down 0.3%.

[Valero Energy](#)  was the best performing stock, up 2.6%. Shares of [Chevron](#)  and [Hess](#)  were up 2%, each.



Valero Energy

— Sarah Min



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Tech has performed well but has high valuations, DWS Group's Bianco says

Investors may want to look beyond technology stocks given their high valuations, according to David Bianco, investing chief at DWS Group.

"They've delivered," Bianco said on tech stocks on [CNBC's "Money Movers."](#) "The valuations are really expensive though, so we're trying to find alternatives."

Bianco added that the market has used tech stocks as a "security blanket." But looking ahead, he said traders should be looking at defensive stocks that have pricing power like utilities and growth potential such as health care. That can help investors protect their gains, he said.

"The leadership of these tech stocks remains there," he said. "It's hard to shake investors out of these stocks when they've been made rich by owning these equities and sticking with them through thick or thin."

— Alex Harring

● TUE, JUN 17 2025 • 11:04 AM EDT

Long end of the curve more important than Fed rate decision, says Fidelity's Timmer

What the [Federal Reserve](#) does with interest rates is less important than it used to be, according to

Jurrien Timmer, director of global macro at Fidelity Investments.

It is widely expected that the Federal Reserve will hold rates steady when it concludes its two-day meeting on Wednesday. The [CME Group FedWatch](#) tool shows the futures market is expecting no change in rates.

"What happens at the long end of the curve, which the Fed doesn't directly control, is far

rounded, the curve could bear steepen and that would be an even bigger problem.


That is because institutions borrowing is based on the longer end of the curve, he noted. The 10-year Treasury yield is currently sitting around 4.4%.

"Nothing good happens over 4.5%," Timer said.

— *Michelle Fox*

 TUE, JUN 17 2025 • 10:01 AM EDT

Silver hits highest level since 2012

[Silver futures](#)  hit a high of \$37.33 Tuesday, reaching the highest level since February 29, 2012. Demand for silver has been on the rise as the metal became a critical vehicle in the global shift toward green energy and tech innovation.

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Silver

— *Yun Li* TUE, JUN 17 2025 • 9:33 AM EDT

Stocks open Tuesday's session in the red

Stocks traded down on Tuesday morning.

The Dow Jones Industrial Average fell 135 points, or 0.3%, shortly after the opening bell. The S&P 500 ticked down about 0.4%, while the Nasdaq Composite moved 0.5% lower.

— *Sean Conlon*

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Roku products arranged in Hastings-on-Hudson, New York, on July 25, 2023.

Tiffany Hagler-Geard | Bloomberg | Getty Images

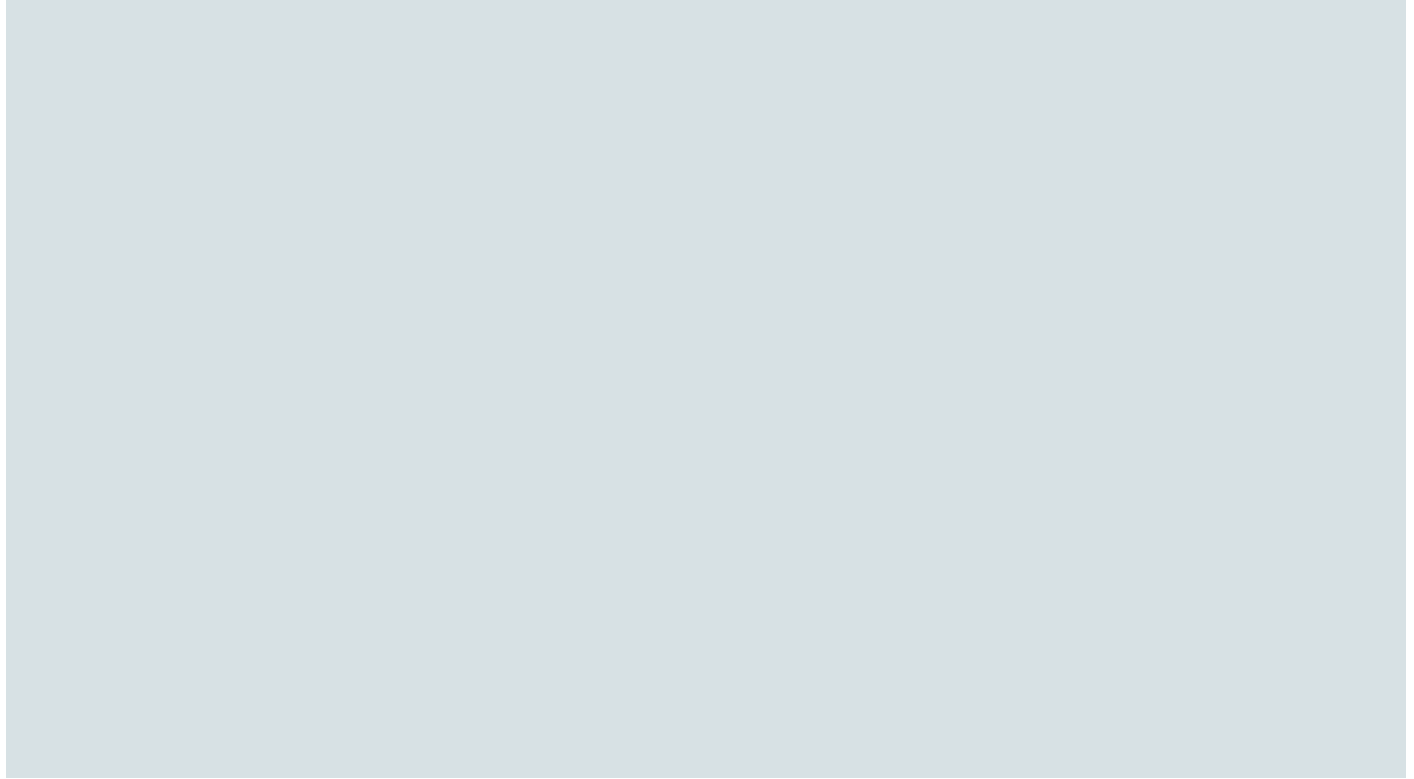
Check out the companies making headlines before the bell:

- Solar stocks — Companies in the space got battered as the Senate's version of President Trump's tax bill would [phase out renewable energy incentives](#). Shares of [Enphase Energy](#)  dropped 20%, while [First Solar](#)  and [Sunrun](#)  slid 16% and 36%, respectively. [SolarEdge Technologies](#)  pulled back 30%.
- [Verve Therapeutics](#)  — Shares rallied 77% in the premarket after the gene editing company agreed to be [acquired by Eli Lilly](#) for \$10.50 per share, a premium of 67.5% on the company's last close. The deal, which is worth up to \$1.3 billion, is expected to close in the third quarter. Eli Lilly shares fell slightly.
- [Roku](#)  — The streaming stock popped 2% following an upgrade to a buy rating from hold at Loop Capital Markets. Analyst Alan Gould's new price target to \$100 — up from \$80 — implies upside of 22%. Roku gained 10% on Monday after announcing an exclusive partnership with Amazon that would enable advertisers to reach roughly 80 million U.S. households.

— *Pia Singh*

TUE, JUN 17 2025 • 8:43 AM EDT

Retail sales in May miss expectations



A customer shops at a T.J. Maxx store on May 21, 2025 in Chicago, Illinois.

Scott Olson / Getty Images

Retail sales in May were [weaker than expected](#), falling 0.9% on the month compared to the 0.6% decline that economists polled by Dow Jones were expecting.

Excluding autos, sales fell 0.3% during the period. That's also worse than the consensus estimate calling for a 0.1% gain, per Dow Jones.

— *Jeff Cox, Sean Conlon*



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A fundamental justification for [Tesla](#)  's high stock price seems unlikely to materialize in the next few months, according to Wells Fargo.

Analyst Colin Langan trimmed earnings projections for Tesla's 2025 and 2026. Langan said in a note to clients that Tesla's deliveries metrics are continuing to struggle and warned the company could end up with negative free cash flow in 2025.

"Q2 deliveries look ~flat vs. a weak Q1. We now expect FY deliveries down 21% y/y," the note said.

The analyst, who has an underweight rating on the stock, also wrote that Tesla's robotaxi aspirations are likely to be delayed.

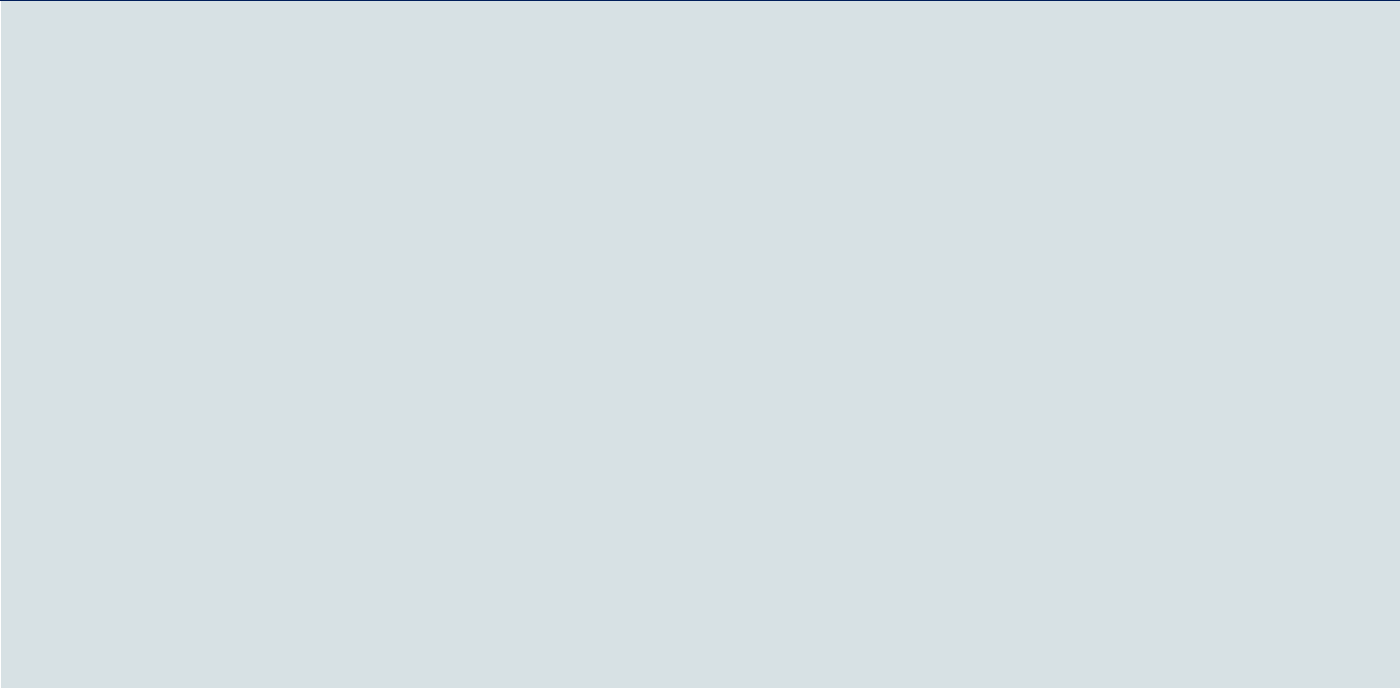
"The FSD testing in Austin seems to be w/in a limited range, at low speed & heavily supervised. We see a risk of ramping up too quickly as an accident would be a major setback. The stock trades at a staggering 172x consensus '25 EPS & >400x our '25 EPS, yet growth remains negative w/ no sign of inflection," Langan said.

Shares of Tesla ticked down less than 1% in premarket trading.

— *Jesse Pound*

 TUE, JUN 17 2025 • 8:08 AM EDT

Solar stocks tumble as Senate tax bill proposes cuts to renewable energy incentives



A contractor carries a SunRun solar panel on the roof of a home in San Jose, California, U.S., on Monday, Feb. 7, 2022.

David Paul Morris | Bloomberg | Getty Images

Solar stocks [plummeted in the premarket](#) as cuts to renewable energy incentives remained in the U.S. Senate's version of President Donald Trump's budget bill.

[Sunrun](#)  plunged more than 35%, [SolarEdge Technologies](#)  declined more than 29% and [Enphase Energy](#)  pulled back more than 20%. [First Solar](#)  also moved nearly 17% lower.

A provision in the Senate's version of the bill would fully phase out tax incentives for both solar and wind power by 2028. However, incentives for nuclear, hydropower and geothermal energy would be preserved for longer.

"The House-passed version generally represented a worst-case scenario for the majority of the [Inflation Reduction Act's] tax incentives; while the Senate proposal still represents a material negative for renewable energy investment/names, it is a significant improvement from the House," Ed Mills, Washington policy analyst at Raymond James, wrote, adding that "wind and solar eligibility continue to see pressure





RUN vs. SEDG and ENPH, 1-day

— *Brian Evans, Sean Conlon*

TUE, JUN 17 2025 • 7:43 AM EDT

Defense stocks up in premarket trading

Defense stocks ticked higher in premarket trading as the conflict between Israel and Iran escalated. Shares of [Lockheed Martin](#)  and [Northrop Grumman](#)  both added about 1%, while [L3 Harris Technologies](#)  moved fractionally higher.

— *Michelle Fox*



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Aspects of the market that have not yet consolidated could soon do so, according to JPMorgan managing director Jason Hunter.

"Most of the global major index rebounds from the April lows have either consolidated in recent weeks, and those that have extended the rally have done so in a decelerated and more labored manner," Hunter wrote in a Monday note. "While the latter markets have not yet responded to the associated momentum divergence sell signals now present on their charts, past price performance following those signals raises the prospects for short-term consolidation there as well."

Hunter added that any "early-summer price weakness" could present a buying opportunity for investors initially, while "the risk for a more protracted setback increases in late-August and as seasonality turns negative."

— *Brian Evans*

● TUE, JUN 17 2025 • 4:18 AM EDT

Asia-Pacific markets trade mixed as investors assess Israel-Iran conflict; BOJ stands pat on rates

[Asia-Pacific markets traded mixed](#) in choppy trade on Tuesday, as investors assessed the [Israel-Iran conflict](#) after U.S. President Donald Trump urged "everyone" [to immediately evacuate Tehran](#). The president subsequently left the [Group of Seven summit a day earlier](#) due to the Middle East crisis.

Japan's benchmark [Nikkei 225](#) added 0.59% to end the day at 38,536.74, while the broader Topix index advanced 0.35% to 2,786.95, after the Bank of Japan [expectedly stood pat on interest rates](#) at 0.5%, as growth risks loom. The central bank also said it would [slow the pace of government bond purchases](#) starting next April.

In South Korea, the [Kospi](#) index inched up 0.12% to end the day at 2,950.30, while the small-cap Kosdaq fell 0.21% to 775.65.



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Hong Kong's [Hang Seng index](#) lost 0.54% to close at 25,788.58.

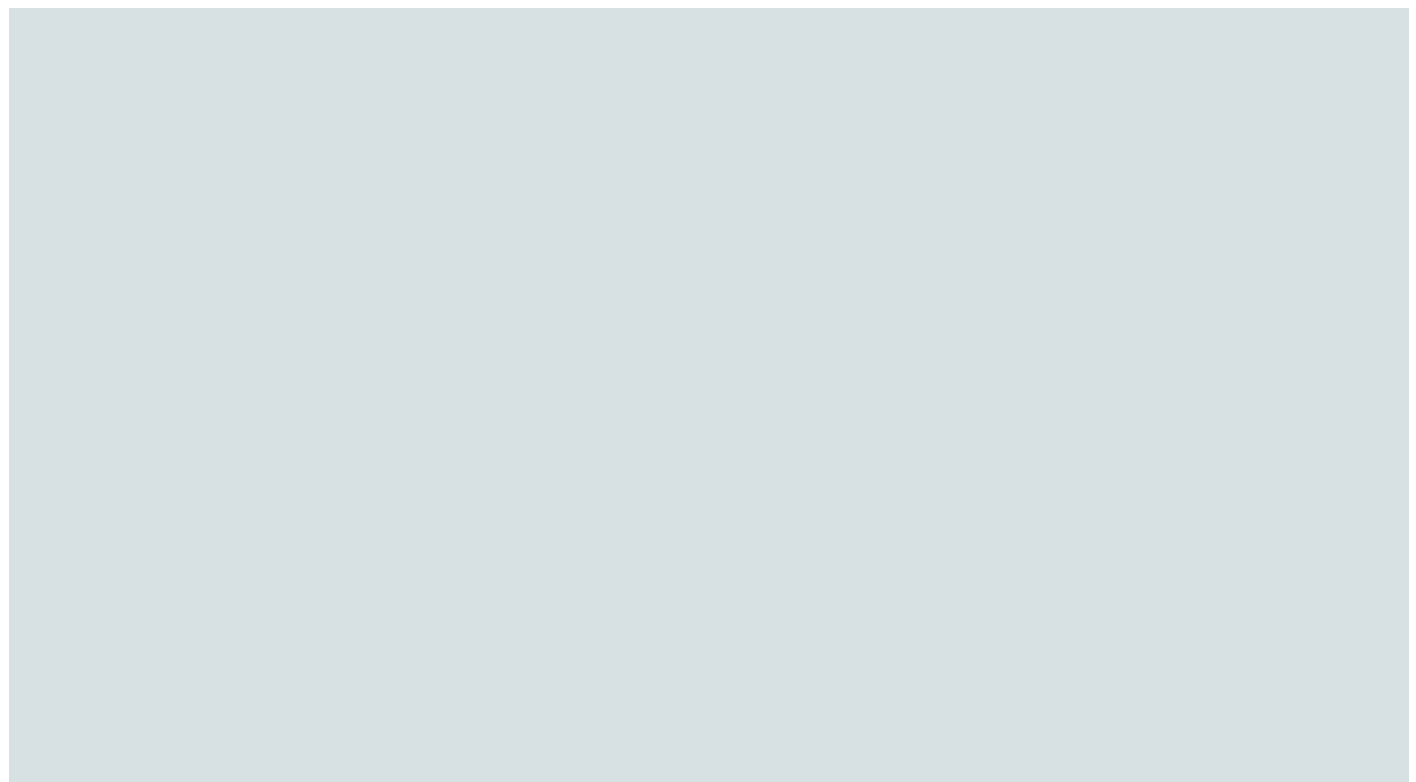
Over in Australia, the [S&P/ASX 200](#) benchmark ended the day flat at 8,541.30.

Meanwhile, India's [Nifty 50](#) was 0.42% lower, and the BSE Sensex index declined by 0.35% as at 1.45 p.m. Indian Standard Time.

— *Amala Balakrishner*

● TUE, JUN 17 2025 • 3:59 AM EDT

UK stocks shrug off signing of U.S. trade deal



British Prime Minister Keir Starmer and U.S. President Donald Trump meet at the G7 summit, in Kananaskis, Alberta, Canada, June 16, 2025.

Suzanne Plunkett / Reuters

The announcement late Monday that the U.K. and U.S. have [signed off on a previously-announced trade deal](#) — accompanied by [effusive praise of British Prime Minister Keir Starmer](#) by U.S. President Donald Trump — has done little to lift market sentiment on

tarrif rates on autos and zero tariffs on aerospace parts were little changed. Those included Aston Martin Lagonda, up 0.76%, [Rolls-Royce](#) , down 1.2%, with the impact largely already priced in.

Uncertainty meanwhile remains over what will be agreed for British steel and pharmaceutical firms, with rates not clarified in the announcement.

— *Jenni Reid*

● TUE, JUN 17 2025 • 3:31 AM EDT

European stocks open lower

We're 30 minutes into Tuesday's trading session, and stocks are broadly in negative territory.

The pan-European Stoxx 600 was last seen 0.8% lower, hitting its lowest level in more than three weeks. The index had gained 0.4% on Monday, as global markets appeared to [shrug off the impact](#) of the escalating conflict between Israel and Iran.



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The chart shows the price of the Stoxx Europe 600 over the past month.

Germany's [DAX](#)  led losses among major regional bourses, down 1.6% in early trade. France's CAC 40 was last seen 1.2% lower, with London's FTSE 100 down by 0.7%.

— *Chloe Taylor*

● MON, JUN 16 2025 • 7:50 PM EDT

Stock futures tick lower, U.S. oil futures rise following Trump's social media post

U.S. stock futures took a leg lower after President Donald Trump said on [Truth Social](#), "Everyone should immediately evacuate Tehran!"

The president said in his post that "IRAN CAN NOT HAVE A NUCLEAR WEAPON."

Dow futures were last down about 200 points, while futures linked to the S&P 500

 MON, JUN 16 2025 • 6:41 PM EDT

It's too early to dismiss the impact of tariffs, says Northwestern Mutual Wealth Management

Investors may be underestimating the potential ramifications of President Donald Trump's tariffs, says Northwestern Mutual Wealth Management.

"While it is possible that the impact of tariffs will be less than previously feared and that the weakness in the soft data will fail to translate into weaker hard data, we believe it is too early to dismiss the risks that exist from a combination of proposed tariffs and an economy that was already in the late stages of a growth cycle at the beginning of the year," wrote chief investment officer Brent Schutte.

"While the ultimate level of tariffs applied on imports to the U.S. may be lower than originally proposed, we don't believe the administration is willing to abandon its view that they are a cornerstone of its efforts to reorder the global economy and the role of the U.S. in it," he added. "The president and his advisors believe tariffs will bring back manufacturing to the U.S., help working class voters and, importantly, generate revenue to offset the costs of its so-called Big Beautiful Bill that reduces taxes."

— *Brian Evans*

 MON, JUN 16 2025 • 6:09 PM EDT

Stock futures are little changed

Stock futures were little changed on Monday, as investors kept an eye on tensions between Israel and Iran.

Futures tied to the Dow Jones Industrial Average gained 18 points, or 0.04%. S&P 500 futures gained 0.01%, while Nasdaq 100 futures pulled back 0.01%.

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