

# INVESTOR'S BUSINESS DAILY®

## MARKETS UPDATE

WEB ONLY

### U.S. Stocks Again Ease In Afternoon Trading

VINCENT MAO

INVESTOR'S BUSINESS DAILY

268 words

22 July 2010

Investor's Business Daily

INVDAL

00\_WEB

English

(c) 2010 Investor's Business Daily

Stocks again pulled back after nearly hitting their morning highs Thursday, but still enjoyed strong gains.

The Nasdaq and NYSE composite gained 2.5% each. They had been up as much as 2.8% and 2.7%, respectively. Meanwhile, the S&P 500 rallied 2.2% and Dow 2.1%.

Turnover was again tracking higher across the board.

Venoco (VQ) rallied 2% to a near two-year high. The stock found support at its 200-day moving average earlier this month. Venoco has a highest-possible Accumulation/Distribution Rating of A+, up from an E in late trade. In May, the oil and gas producer reported a 43% rise in Q1 sales — the first increase in six quarters.

Adtran (ADTN) rose 4% to its best levels in more than four years. The stock gapped past a 30.02 buy point from a cup base July 14. Adtran makes networking and communications equipment. It recently reported a 47% rise in Q2 sales, the second straight period of accelerating year-over-year growth.

First Cash Financial Services (FCFS) rose 3% and followed through from the prior session's breakout. It's now 3% past a 23.57 buy point from a cup-with-handle base. The pattern is a first-stage base since the stock undercut the low of a prior pattern in late May. Late Wednesday the pawnshop operator raised its full-year profit outlook to between \$1.58 and \$1.62 a share vs. views of \$1.60.

Document INVDAL0020100723e67m00022

## Search Summary

Text	
Date	All Dates
Source	Newspapers: All
Author	All Authors
Company	Adtran Inc
Subject	All Subjects
Industry	All Industries
Region	United States
Language	English
Results Found	213
Timestamp	17 July 2018 17:22