

INVESTOR'S BUSINESS DAILY®

MARKETS UPDATE

WEB ONLY

U.S. Stocks Hit New Session Lows

VINCENT MAO

INVESTOR'S BUSINESS DAILY

221 words

16 July 2010

Investor's Business Daily

INVDAI

00_WEB

English

(c) 2010 Investor's Business Daily

Stocks worsened and hit new session lows in afternoon trading Friday.

The NYSE composite dropped 2.7% and the Nasdaq 2.6%. The S&P 500 shed 2.5%, breaching Monday's low. Meanwhile the Dow lost 2.2%, with all 30 components lower. Turnover continued to track sharply higher on both exchanges.

Apple (AAPL) turned higher after CEO Steve Jobs addressed problems with the iPhone 4. The firm offered to give customers a full refund or a free case. On Thursday, Apple released its iOS 04 software to improve the signal bar display.

August gold tumbled \$18.20 to settle at \$1,190.10 an ounce, hurting gold producers. Allied Nevada Gold (ANV) shed 7%, while Iamgold (IAG) lost 5%. Eldorado Gold (EGO) lost 3%.

Elsewhere, Acme Packet (APKT) lost 7%, extending earlier losses. The stock fell below a 30.77 buy point from a rebound off its 10-week moving average. Acme Packet makes controllers that help deliver data over networks. Analysts see a 143% jump in its second-quarter earnings. It reports July 29.

Adtran (ADTN) reversed earlier gains and dropped 2% in fast trade. The stock gapped out of a cup base after reporting better-than-expected earnings Wednesday.

Document INVDAI0020100717e67g0002k

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