

## **U.S. stocks open lower from all-time high**

NEW YORK, May 13 (Xinhua) -- U.S. stocks opened lower Monday despite better-than-expected U.S. retail sales data, as the stock market retreated from its record level. Last week, the three major indices ended higher for the third week in a row, boosting the Dow Jones Industrial Average and the S&P 500 to a batch of all-time highs. The Dow is now above the 15,000 milestone level and the S&P 500 above the 1,600 level. On the economic front, advance estimates of U.S. retail and food services sales for April increased 0.1 percent to 419.0 billion U.S. dollars from a revised 0.5-percent decline in March, the Commerce Department reported Monday. The fresh figures showed signs of strength among U.S. consumers and eased worries that the federal government's tax hikes since January are leaving a big impact on the economy. The market will also look to the March business inventories data later in the morning session. Business inventories rose a merely 0.1 percent in February, while business sales increased 1.2 percent. Overseas, China's industrial value-added output rose 9.3 percent year on year in April from an 8.9-percent growth in March, China's National Bureau of Statistics said Monday. But the latest figure fell short of economists' expectation of an increase of 9.5 percent. Meanwhile, China's retail sales growth slightly accelerated in April, rising 12.8 percent year on year from a 12.6-percent rise in March, the same source said. Shortly after the opening bell, the Dow dropped 28.38 points, or 0.19 percent, to 15,090.11 points. The S&P 500 was down 2.91 points, or 0.18 percent, to 1,630.79 points. The Nasdaq Composite slid 3.99 points, or 0.12 percent, to 3,432.59 points.