



June 29, 2010 1:17 PM EDT

New York Open London Closed Tokyo Closed

Latest News

View All

- 1:52p Surprised by consumer confidence? Pay attention!
1:51p On rebound, gold ends modestly higher
1:50p Google's new China strategy under pressure
1:44p Gold settles up 0.3% at \$1,242.40/oz

Table with 3 columns: Index, Change, % Change. Includes DOW, NASDAQ, and S&P 500.

More

Enter Symbols or Keywords

SEARCH

ETF Investing



JOHN SPENCE

Rock 'n' roll

These long Treasury bond ETFs rally when the stock market is roiled, jumping on the market's uncertainty.

INVESTOR ALERT 'Double dip' chatter brings global jitters

Front Page News Viewer Commentary Markets Investing Personal Finance Community

Become a MarketWatch member today

Sign in

U.S. and Canada Europe and Middle East Asia Emerging Markets Latin America Earnings Watch Markets Data

MARKET SNAPSHOT

June 29, 2010, 12:31 p.m. EDT · Recommend (5) · Post: f t

U.S. stocks decline sharply as global

worries mount

Dow industrials below 10,000 level for first time in more than two weeks

View all Market Snapshot

Previous Column

U.S. stocks lose steam; tobacco issues higher

First Take

Elevation takes a chance on Facebook

STORY QUOTES COMMENTS SCREENER (563)

Alert Email Print Share

By Kate Gibson, MarketWatch

NEW YORK (MarketWatch) -- U.S. stocks tumbled Tuesday, with the S&P 500 Index poised for its lowest finish this year, as U.S. consumer confidence fell more than anticipated in June, adding to worries about a global slowdown.

TODAY'S TOP MARKET STORIES

S&P 500 (1 YEAR)



- Market Snapshot: U.S. stocks in focus
Today's biggest advancing, declining stocks
Sign up for free, breaking-news email alerts

EARNINGS WATCH | Earnings, updates, warnings

THE MARKET BY SECTOR | Industries

- Tech Stocks | Energy Stocks | Retail Stocks
Financials | Airline Stocks | Pharma and Biotech

EXPANDED MARKETS NEWS

- Bonds | Oil news | Gold news
Currencies | Market Data | Economic Calendar
See all the latest markets video

7, its lowest close in 2010.

The Nasdaq Composite Index (COMP 2,148, -72.34, -3.26%) declined 69.13 points, or 3.1%, to 2,151.53.

"This is all part of the global economy we're worried about, there just isn't enough growth around to generate jobs," said Jack Ablin, chief investment officer at Harris Private Bank.

After falling nearly 300 points, the Dow Jones Industrial Average (DJIA 9,867, -271.09, -2.67%) was recently down 248.04 points, or 2.4%, to 9,890.48, with all 30 of its components in the red. Boeing Co. (BA 63.67, -3.64, -5.40%) paced the slide, off 5.3%.

The Dow last fell below 10,000 on June 10, and closed below the psychologically important level the prior day.

Industrial companies and natural-resource firms were among the hardest hit after the Conference Board revised downward its leading economic index for China. Read about outlook cut for China.

"This morning we received new indications that growth is slowing in China. Is it any wonder why investors are cautious?" said Michael Farr, president of Farr, Miller & Washington LLC.

Shares of Titanium Metals Corp. (TIE 17.93, -1.66, -8.47%) fell 8.5%, while AK Steel Holding Corp. (AKS 12.20, -1.12, -8.41%) declined 7.4%.

The S&P 500 (SPX 1,045, -29.55, -2.75%) shed 30.15 points, or 2.8%, to 1,044.42.

The S&P 500 finished at 1,050.47 on June

Advertisement for AM A PORTFOLIO with text: Will for for to re. Click to join the read articles. A SPECIAL ADV THE

First Take

Elevation takes a chance on Facebook

Elevation Partners is trying to make up for some of its past investment flops by increasing its stake in the world's largest social network, Facebook, writes Therese Poletti. 12:33 Today

MarketWatch advertisement: NEW ADVICE THAT'S WORKING HULBERT ON MARKETS FREE 4-WEEK TRIAL

Most Popular

MOST READ MOST COMMENTED

- 1. The three biggest lies about the U.S. economy
2. U.S. stock futures stumble on China jitters
3. Top adviser since 1980 mostly in cash



Growth fears slam markets

Treasurys rally sharply, with the 10-year yield falling below .3%, while stocks and commodities fall as investors grow more nervous about global growth. Worries about the recovery in China, weakness in Japan and the looming expiry of a key ECB bank-lending program are all fueling jitters ahead of the end of the quarter.

For every stock that rose, a dozen were on the decline on the New York Stock Exchange, where nearly 552 million shares traded as of 12:15 p.m. Eastern.

Wall Street on Tuesday contended "with a one-two punch," according to Ablin, who attributed the lower start to China's slowing growth.

Then consumer confidence "came in woefully low," said Ablin, who added that the expectations portion of the data, viewed as a good leading indicator of retail sales, proved particularly dismal.

Already down sharply, the major indexes fell farther after the Conference Board's confidence index dropped to 52.9 in June from a revised 62.7 the month before. [Read more about consumer confidence.](#)

Earlier the S&P/Case-Shiller index showed home prices in 20 U.S. cities rising in April, with the jump mostly attributed to a tax credit. [Read more about the housing data.](#)

"Case-Shiller is like yesterday-year data," said Ablin in discounting its significance to investors.

The downbeat sentiment had investors flocking to government debt, with yields on the two-year Treasury note falling to record lows. [Read more about Treasurys.](#)

Europe's common currency also fell, with labor strikes in Greece and Spain illustrating discontent with the continent's austerity measures.

"Credit default swaps spreads in Greece and Spain have leapt forward to all-time highs as the market is predicting that neither of these countries will be very successful in their austerity measures or cutting their debt enough without some additional aid," said Kevin Giddis, president of fixed income capital markets at Morgan Keegan.

Kate Gibson is a reporter for MarketWatch, based in New York.

Add Comment · Recommend (5) · Post: [f](#) [t](#)

Alert Email Print Share

Tools Sponsor: TRY EMAIL MARKETING FREE FOR 60 DAYS!

4. Tesla prices its IPO at \$17, above indicated range
5. Treasurys up after data; 2-yr yields touch new low

Reader Response »

It doesn't matter if you elect Democrats or Republicans. All of them are interested in lining their pockets not yours. Most of them are CEO's, Lawyers and Doctors. You have the top 5 - 10 % of the country running the country meaning they are looking out for the top 10% of the country. Unless your in the old boys or big boys club you, your money, problems and your opinion are insignificant to..."

- thebouncer | 9:25 a.m. Today
+25 Votes (28 Up / 3 Down)

Partner Center »

[Find a Broker](#)

MarketWatch's Latest Tweets

"Financial #reform: Washington had a plan that worked, but ignored it RT @davidweidner: <http://bit.ly/9ceLAJ>"

11:53 a.m. EDT, June 29, 2010 from [MarketWatch](#)

"Poll: Tesla Motors' public offering hit the market Tuesday, Will you be investing? <http://poll.fm/211wz>"

11:41 a.m. EDT, June 29, 2010 from [MarketWatch](#)

"#African markets offer attractive opportunities but risks remain <http://bit.ly/aNLwGZ>"

11:34 a.m. EDT, June 29, 2010 from [MarketWatch](#)

"Investor Alert: Street Abuzz with "Double Dip" Chatter. Two-year #yields fall to record low as investors flee #stocks <http://bit.ly/9X9uEK>"

11:01 a.m. EDT, June 29, 2010 from [MarketWatch](#)

"Tesla trades as high as \$19 on Nasdaq after pricing IPO above forecast range <http://on.mktw.net/ajRulv>"

10:38 a.m. EDT, June 29, 2010 from [MarketWatch](#)

< [AK Steel Holding Corp \(AKS\)](#)

The market is open 1:57:31 pm The market is closed 1:57:31 pm

\$ 12.20

More Market Snapshot

- June 28, 2010 U.S. stocks lose steam; tobacco issues higher
- June 25, 2010 U.S. stocks end the week lower, despite bank gain
- June 24, 2010 Stocks close near intraday lows; S&P down 4th day
- June 23, 2010 Stocks end lower as housing, Fed lower outlook
- June 22, 2010 Stocks hit by energy drilling fight

Explore related topics

[Banks](#) [Dow Jones Industrial Average](#) [Boeing Co](#) [Titanium Metals Corp](#) [AK Steel Holding Corp](#) [S&P 500 Index](#)

3 ETFs Ready To Surge

3 "Explosive" ETFs Could Turn Every \$300 Into \$316,528 -Free Report www.ETF-Trading-Exposed.com

AARP 50+ Auto Insurance

Over 50? Save An Avg \$397. 9 out of 10 AARP Policyholder's saved. AARP.TheHartford.com

Hot Stock Pick - GSLO

All American Solar Energy. Trading, Investment, Stocks. www.GoSolarUSA.com

[Comments \(563\)](#) [Community Commons](#)

(Oldest on top)

[Comments Screener](#)


« < 13 14 15 16 17 > »

avatar 4 minutes ago +1 Vote (1 Up / 0 Dn)

 http://img.slate.com/media/1/123125/123051/2180686/2180687/080102_9

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

marioc30 4 minutes ago +6 Votes (6 Up / 0 Dn)

 I predict another Stimulus package, we've had TARP, TALF, etc. the next one should be called BARFF


[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

DavidRicardo 3 minutes ago +4 Votes (4 Up / 0 Dn)

 China = Bubble


[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

Bargeass 3 minutes ago +2 Votes (3 Up / 1 Dn)

 What about Obama's Oath of Office as President and Commander-in-Chief to faithfully serve the US while he stands idly by and watch's Millions of ILLEGALS cross into the US taking Millions of jobs and Billions of untaxed dollars!


[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

seenitdonethat 3 minutes ago +5 Votes (5 Up / 0 Dn)

 I refuse to be a bear. So I went out and learned technical analysis, chart patterns, economy. After I went half way thru, I have turned myself into a perma bear.


[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

Jaded-hope 1 minute ago +1 Vote (1 Up / 0 Dn)


 lol ... so you haven't seenitdonethat ?

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

SpookieDC 2 minutes ago +2 Votes (2 Up / 0 Dn)

 9:43aBernanke to brief Obama at White House Tuesday


AAAAAand what happened fifteen + minutes later?

 10:00aU.S. June consumer confidence 52.9 vs. 62.7 May

Gotta be there to put out the fires! That's what we call and indicator!!

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

pocketprotector 1 minute ago -3 Votes (0 Up / 3 Dn)

 Don't you love all the doomers and bears coming out of their gopher holes today and posting on MW? lol. lemmings.

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

KumarRaj 58 seconds ago +1 Vote (1 Up / 0 Dn)



Banksters will borrow at zero interest perpetually from Fed while US government will borrow through Treasury at 3%plus....

What logic is this???

These Banksters needed to be bailed out by the Government are more credit worthy than the Government itself....how long can you fool the public!!!!

Treasury yield will crash even more...it must go back to its logical spread of 200 points on Fed rate!!!!

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

B.Bohan 25 seconds ago

0 Votes



It's hard to have confidence in the market when there are continuous flash-crashes....

[Reply](#) | [Link](#) | [Track Replies](#) | [Report Abuse](#)

« < 13 14 15 16 17 > »

Add a Comment

Enter reply here

Log in or sign up to join the discussion—it's free!

[Log In](#) | [Sign Up](#)

MarketWatch Community:
Discover. Share. Organize.

[Post to Facebook](#) | [Track Responses](#)

Change **-1.12 -8.41%**

Volume 6.42m [Real time quotes](#)

[Add to portfolio](#) [AKS](#) [Find a Broker](#) [Create alert](#)

[S&P 500 Index \(SPX\)](#)

The market is open 1:17:24 pm The market is closed 1:17:24 pm

1,044

Change **-30.40 -2.83%**

Volume 0.00 [Real time quotes](#)

[Add to portfolio](#) [\\$SPX](#) [Find a Broker](#) [Create alert](#)

[Nasdaq Composite Index \(COMP\)](#)

The market is open 1:17:24 pm The market is closed 1:17:24 pm

2,149

Change **-71.46 -3.22%**

Volume 365.97m [Real time quotes](#)

[Add to portfolio](#) [COMP](#) [Find a Broker](#) [Create alert](#)

Featured Commentary »



Mark Hulbert
On the Markets

Top adviser since 1980 mostly in cash



Therese Poletti
Tech Tales

Apple can no longer afford clumsy launches



Brett Arends
ROI

The three biggest lies about the U.S. economy



David Weidner
Writing on the Wall

10 ways financial reform misses the mark



Paul B. Farrell
Behavioral Economics

Don't sit like a monk! Beat stress like a jock

MarketWatch.com

Enter Symbols or Keywords

[Site Index](#)

[Premium Products](#)

[Company Info](#)

[WSJ.com](#)

[MarketWatch Community](#)

THE WALL STREET JOURNAL Digital Network

[Topics](#)
[Help](#)
[Feedback](#)
[New room Roster](#)
[Media Archive](#)

[Mobile](#)
[Podcasts](#)
[RSS](#)
[MarketWatch on Facebook](#)
[MarketWatch on Twitter](#)

[Code of Conduct](#)
[Corrections](#)
[Advertising Media Kit](#)
[Advertise Locally](#)
[License our Content](#)

[Barron's Online](#)
[BigCharts](#)
[Virtual Stock Exchange](#)
[All Things Digital](#)

[Financial News Online](#)
[WSJ.com Small Business](#)
[FINS.com - Propel your career](#)



Copyright © 2010 MarketWatch, Inc. All rights reserved.
By using this site, you agree to the [Terms of Service](#) and [Privacy Policy](#).

Intraday Data provided by Thomson Reuters and subject to [terms of use](#). Historical and current end-of-day data provided by Thomson Reuters. Intraday data delayed per exchange requirements. Dow Jones Indexes (SM) from Dow Jones & Company, Inc. All quotes are in local exchange time. Real time last sale data provided by NASDAQ. More information on NASDAQ traded symbols and their current financial status. Intraday data delayed 15 minutes for Nasdaq, and 20 minutes for other exchanges. Dow Jones Indexes(SM) from Dow Jones & Company, Inc. SEHK intraday data is provided by Comstock and is at least 60-minutes delayed. All quotes are in local exchange time.