
Key Figures:

- S&P 500 Down 1.53%, closing at 2,086
- Dow Jones Down 1.28% closing at 17,841
- NASDAQ Down 2.92%, closing at 4,941
- Responsible Investment Fund Down 1.39%, closing at $134,039

News & Notes

- 4/27: Stocks fell modestly, after record setting Friday while anticipating Apple’s earnings. Apple is a major component in the three indexes, so its results will push the markets. After hours, Apple reported that its 1Q15 earnings were up 33% from a year ago while revenue was up 27%. Biotech industry is posing steep losses, which contributed to the market closing lower.
- 4/28: Stocks rose based off of Apple’s and others earnings, which offset the slide in the biotech industry. Merck, Aetna had positive shares. First quarter earnings are on track to fall 1.8% from this point last year, which is a lot lower than the estimated 4.6%.
- 4/29: Stocks fell after 1Q GDP numbers came in far weaker than expected while the Fed left rate increases on the table. Market has been volatile this year, with rallies following selloffs, so this recent sell off is nothing unusual. “But the economic news was downbeat all the same. The world’s largest economy came to a virtual standstill in the first quarter. Consumer spending was down, business spending was down. Maybe it’s just like last year, when the first quarter was awful and the rest of the year was a snap back. Even if that is the case, it still means the economy’s going to have to churn that much harder just to get back to average, and it puts the U.S. in the hole again to start the year.” –WSJ
- 4/30: Equities fell once more, fueled by Wednesday’s economic numbers. Huge selloff in technology and small-cap shares. However, U.S. labor costs went up – showing an increase in worker’s wages. Higher wages = more discretionary income = consumer spending = consumer goods stocks going up.