

American stock markets opened on Monday with a fairly good growth. S&P500 index and NASDAQ technology index reached new historical highs. Later, quite logically, the indexes somewhat dropped, and then were moving in different directions.

As at 7:45 p.m. (MSK), S&P 500 index hovered around zero, Dow Jones declined by 0.6%, and NASDAQ technology index was up 0.75%.

Key indicators as of Monday evening (June 28th, 2021):

S&P 500: +0.03%
NASDAQ: +0.75%
Dow Jones: -0.60%
10-Yr UST yield: 1.477 (-3.84%)
IMOEX: -0.16%, RTSI: -0.14%
Gold: \$1,780 (-0.06%)
Copper: \$9,398 (-0.20%)
Brent: \$74.2 (-1.5%)
USD/RUB: 72.2 (+0.14%)

The market appears to continue to respond to news about approval of Biden's infrastructure plan (last week), but, broadly speaking, the response is asymmetrical. This time, investors are shifting from manufacturing sector stocks to IT stocks. This can be clearly seen from divergent movements of Nasdaq и Dow Jones.

Labor market data will be in focus this week. Most probably, this will determine what Federal Reserve's rhetoric will be in the short term. If the data turns out to be good (in line with forecasts), then discussions regarding stimulus wrapping up will probably resume.

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