



# US Stocks slide, but Boeing remains bright spot

By Ken Martin (excerpt)

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U.S. stocks were lower across the board in morning trade on Wednesday as investors took in results from companies including Dow member Boeing.

The world's largest airplane maker easily surpassed analysts' expectations on earnings and also raised its full-year earnings forecast by 50 cents. Boeing shares rose, bucking the broader downtrend.

U.S. stocks tumbled on Tuesday as surging bond yields and disappointing outlooks from Caterpillar and 3M sent investors stampeding out of equities.

"Both Polaris and Caterpillar reported top and bottom line beats. CAT even guided higher for 2018 profit. Both however are selling off while noting that the tariffs will have a negative impact on profits," said David Kudla, Founder, CEO, and Chief Investment Strategist at Mainstay Capital Management. "Google also beat on earnings and revenue, but the stock was down 5% on increased spending. I wouldn't be surprised if higher spending and lower margins are a theme with tech companies as regulations ramp up."

Dow member Visa will report after the closing bell. But the big focus will be Facebook in the afternoon. The social media giant's stock tumbled almost 4% yesterday after higher expenses at Google parent Alphabet raised concerns about profitability for the tech titans.

Earnings will also be reported by AT&T and eBay.

Meantime a new 4-year high for the 10-year Treasury note, which crossed above 3% for the first time since January 2014, added to the negative tone on Wall Street. ...