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The Dow Climbed, Merck Rose on Covid Pill—and What Else Happened in the Stock Market Today

By [Jacob Sonenshine](#) and Jack Denton Updated Oct. 1, 2021 4:26 pm ET / Original Oct. 1, 2021 4:25 am ET

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Congress faces the challenge of raising or suspending the U.S. debt ceiling by Oct. 18.

Samuel Corum/Getty Images

while the [Nasdaq Composite](#) advanced 0.8%. The Dow and the S&P 500 just had their [worst Septembers since 2011](#).

The stock market surged Friday, starting October on a high note. Economic data were stronger than expected—and positive news on a new Covid-19 treatment from Merck lifted reopening stocks.

The [Dow Jones Industrial Average](#) rose 483 points, or 1.4%, after being down more than 200 points early Friday morning. The [S&P 500](#) gained 1.2%,

On Friday, just over 80% of S&P 500 stocks rose, according to FactSet. “A nice start for stocks in October contained a breakthrough in the fight against Covid and a resilient