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Stocks Are Up 8% Since Earnings Season Started, With More Gains in Store

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Updated Nov. 19, 2021 9:53 pm ET / Original Nov. 19, 2021 9:46 pm ET

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A trader at the New York Stock Exchange on Thursday.
Michael Nagle/Bloomberg

The [Dow Jones Industrial Average](#) fell 1.4%, as [Boeing](#) (ticker: BA) and [Goldman Sachs Group](#) (GS) had a particularly rough time. Because the index is price-weighted, Goldman and Boeing, which dropped 5.8% on the week on delayed 787 deliveries, can make the index swing much more than lower-priced stocks like [Intel](#) (INTC).

The [Nasdaq Composite](#) rose 1.2%, hitting a record on Friday as tech stocks continued to rise. [Nvidia](#) (NVDA) was a top performer, adding 7.9% for the week.

The gains are coming despite, or perhaps because of, a lack of enthusiasm in either direction from investors. "The S&P 500 hasn't moved 1% or more in 25 trading days, the longest streak in two years," writes Ally Invest senior investment strategist Callie Cox. "It's risen 6% over that same period in a classic example of a slow grind higher."