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The Dow Dropped Again, Jobs Growth Was Strong—and What Else Happened in the Stock Market Today

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“US stocks appear to be on a permanent rollercoaster ride as investors debate continued signs of a strong economy alongside rising rates,” wrote Edward Moya, senior market analyst at Oanda.

Aside from worries about the Fed’s future monetary policy, the economic impact of which is still uncertain, Covid-related lockdowns in China, which restrict companies’ access to supplies, could make high inflation worse. Plus, there is the Russia-Ukraine war, which has already prompted [Western nations to plan bans on Russian oil](#), bringing the price of the commodity higher.

The price of WTI crude oil gained more than 2% Friday, topping \$110 a barrel, a level not seen since late March.

Higher oil and gas prices could eventually dent consumer spending, and the [Invesco S&P 500 Equal Weight Consumer Discretionary Exchange-Traded Fund \(RCD\)](#) dropped 1.8% Friday.