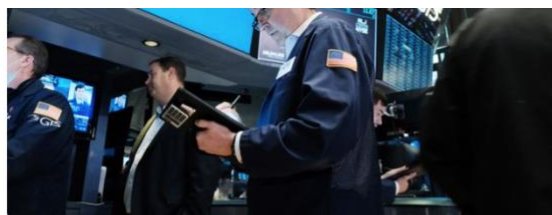


MARKETS

# Dow Rises, Disney Surges — and What Else Is Happening in the Stock Market Today

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Traders are hoping U.S. inflation has peaked.  
(Photo by Getty Images)

Shortly after the open, the Dow Jones Industrial Average [DJIA +0.48% ▲](#) was up 240 points, or 0.7%. The S&P 500 [SPX +0.39% ▲](#) has gained 0.7% and the Nasdaq Composite

[COMP +0.04% ▲](#) was up 0.8%. This

comes after [all three indexes soared Wednesday](#), with the Nasdaq gaining more than 2% after the consumer price index rose less than expected in July.

The gains this week continue a longer run for the stock market, which had already been optimistic that evidence would point to peak inflation. The S&P 500 comes into Thursday's trading up 16% from its mid-June intraday low for the year. The hope is that cooling inflation will make the Federal Reserve more likely to slow down the pace of interest rate hikes.

That narrative got another boost Thursday. The producer price index for July [gained 9.8%](#) year over year, below expectations for 10.4% and below June's result. That further validates the peak inflation thesis, as companies would raise prices at a slower pace, given that their costs are rising at a slower pace.