

Stocks Limp Toward 2023 as the Data Show Few Signs of a Clear Direction

By [Nicholas Jasinski](#) [Follow](#) Dec. 23, 2022 7:26 pm ET

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For the week, the S&P 500 [SPX +0.59% ▲](#) finished down 0.2%, the Dow Jones Industrial Average [DJIA +0.53% ▲](#) rose 0.9%, and the Nasdaq Composite [COMP +0.21% ▲](#) slid 1.9%. Bond yields rose, oil prices surged, and the dollar gained.

Day to day trading reflected the uncertainty. Stocks sold off early in the week on fears of a deteriorating U.S. economy, rose strongly on Wednesday after consumer confidence data and earnings from [Nike](#) (ticker: NKE) and [FedEx](#) (FDX) beat expectations, then tanked again on Thursday on strong labor market data. Friday's personal income and expenditures report showed decelerating inflation but lower-than-expected consumer spending at the start of the holiday season.