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ECONOMY

Fed Meeting: Rate Cuts Will Wait, But QT Relief Offers Stealth Easing; S&P 500 Slips



JED GRAHAM | 04:02 PM ET 05/01/2024

The Federal Reserve meeting policy statement released on Wednesday signaled an uncertain timing for rate cuts, but not before the second half of the year. Yet policymakers gave a green light to slowing the pace at which the Fed is shrinking its Treasury holdings, which may modestly work against the rise in market interest rates. The S&P 500 turned modest losses into solid gains as Fed chair Jerome Powell spoke, but gave up all its progress late in the day.