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Markets

Stocks Sell Off a Day After Furious Rally as Volatility Returns

- Equities give back most of Tuesday's gains as tech falters
- Risks include economic weakness, Fed being too late with cuts



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In response, stocks are whipsawing. The technology-heavy [Nasdaq 100 Index](#) soared 3% on Wednesday and then retreated almost that much on Thursday, before paring the decline at the close, for its biggest up-to-down rotation since May 2022. The [S&P 500 Index](#) sank 1.4%, just one day after rallying 1.6%. The [Cboe NDX Volatility Index](#), which measures the 30-day implied swings in the Nasdaq 100 Index, rose to near 25, while the Cboe Volatility Index briefly traded above 19.