

Markets

S&P 500 Spikes in Last 10 Minutes of US Trading: Markets Wrap

- Fed favored inflation gauge's mild gain sets stage for easing
- US consumer sentiment rises for first time in five months

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Wall Street's "fear gauge" – the VIX – dropped to 15. That's after an unprecedented spike that took the index above 65 during the [Aug. 5 market selloff](#). An options trader or traders bought [call spreads on the VIX](#) – expiring in September, spending upwards of \$9 million to protect against a surge in the gauge of S&P 500 volatility past 22.

Treasury [10-year yields](#) climbed five basis points to 3.91%. The [dollar](#) rose at the end of its worst month this year. Speculative traders [turned bearish](#) on the greenback for the first time since February. [Oil](#) tumbled.