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The Dow Keeps Falling. The Market's Fear Gauge Is Near a Key Level.

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The Dow extended its slide as the market's fear gauge neared a key level.

The blue-chip index was down 460 points, or 1.1%. The S&P 500 was down 1.1%. The Nasdaq Composite was down 1.8%. The Russell 2000 was down 1%.

As bond yields continued their march higher, the CBOE Volatility Index, or VIX, was up to 19.25. When the VIX goes north of 20, Wall Street pays attention because that level signals heightened volatility.