

Markets

## Stocks Fall as Bleak Jobs Report Sparks Bond Rally: Markets Wrap

Fed should cut as soon as it can, says



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Strong evidence the US labor market is slowing rippled through Wall Street, driving stocks lower and bonds higher on concern the Federal Reserve will now have to rush to prevent further weakness.

The sharp cooling triggered fears about a more pronounced jobs slowdown, sparking a flight to Treasuries, with [two-year yields](#) hitting the lowest level since 2022. The data also prompted a fast repricing in money markets, which ended up projecting almost three Fed cuts this year.