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Dow Cracks 47,000 After Cooler-than-Feared Inflation Report

By Connor Smith

The Dow Jones Industrial Average closed north of 47,000 for the first time on Friday after Wall Street finally got a taste of government data.

The blue-chip index rose 472 points, or 1%. The S&P 500 rose 0.8%. The Nasdaq Composite gained 1.2%. All three finished the week with record closing highs.

The Dow hit its second thousand-point milestone of 2025 after crossing the 46,000 threshold 31 trading days ago, according to Dow Jones Market Data. The S&P also notched its best week since Aug. 8.

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Odds of at least a half-point in rate cuts through December hit 96.9%, compared to 91.1% prior to the report, according to the CME FedWatch Tool. Odds of just one quarter-point cut dropped to 3.1% from 8.8%.