

• Updated 17 hours ago

## S&P 500, Nasdaq Hit Records. Meta's Troubles Are the Market's Gains.

By [Connor Smith](#)

The S&P 500 and Nasdaq locked in their best month since 2020 with a record closing high on Thursday despite struggles from three of the biggest U.S. firms.

The Nasdaq rose 0.9%. The S&P 500 rose gained 1%. Both rallied this afternoon to top their prior record closes. The Dow surged 790 points, or 1.6%.

At one point during the day, the Nasdaq was on pace for its best month since 2000."

The big day for the Nasdaq came despite Meta Platforms falling sharply after earnings. Microsoft also dropped on its own report last night. Nvidia tumbled, too, but other chip stocks joined a broader rally.

Investors may be a bit worried about Meta's big spending on AI, but they know those dollars will benefit firms selling chips and other data-center necessities.