



Just like that, Dow Jones shoots up 900 points

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Panic gave way to pleasure Tuesday on Wall Street, but even the powerful 11 percent gain in stock prices couldn't quiet concern that this - like all recent rallies - could quickly flame out.

Adding to a month of nearly daily triple-digit moves, the Dow Jones industrial average surged 889.35 points, or 11 percent, to 9,065.12 in its second-largest point gain and sixth-biggest percentage gain ever.

The gains restored \$1 trillion in stock value, taking some of the sting out of the \$6.6 trillion that's been erased from stock portfolios this year, according to the DJ Wilshire 5000. It was the first time the Dow has closed above 9,000 in a week, and it came after two straight sessions in which stocks closed at new bear-market lows.

"It's about time," said **Joseph Saluzzi**, trader at **Themis Trading**. "It's impressive stocks have rallied."

Impressive, maybe, but analysts cautioned that this could turn out to be the sixth in a string of failed one-day rallies in less than a month that lured buyers in only to shred more wealth.

"You throw money in, and then say, 'Whoa. What happened?'" said Robert Maltbie of Singular Research. For instance, the Dow rose a record 936 points Oct. 13 and Oct. 24 was back at a new bear-market low.

Stocks pushed higher on signs of easing in the credit markets and optimism the Federal Reserve will cut short-term interest rates today to 1 percent from 1.5 percent.