

**BUSINESS & FINANCIAL OVERVIEW**

## Stocks Showing A Lack Of Direction In Morning Trading - U.S. Commentary

Stocks have shown a lack of direction over the course of morning trading on Thursday, with the major averages bouncing back and forth across the unchanged line after managing to finish another lackluster session on Wednesday mostly higher.

Currently, the major averages are turning in a mixed performance. While the Nasdaq is down 10.75 points or 0.1 percent at 7,953.50, the Dow is up 20.56 points or 0.1 percent at 26,177.72 and the S&P 500 is up 1.73 points or 0.1 percent at 2,889.94.

Traders seem reluctant to make more significant moves amid uncertainty about the upcoming earnings season, as some analysts expect the results to be disappointing. Financial giants JPMorgan Chase (JPM) and Wells Fargo (WFC) are due to report their quarterly results before the start of trading on Friday, marking the unofficial start of the reporting season.

Lingering uncertainty about the global economic outlook and a potential U.S.-China trade deal may also be keeping traders on the sidelines.

Traders have largely shrugged off a report from the Labor Department showing first-time claims for U.S. unemployment benefits once again slid to their lowest level in nearly 50 years in the week ended April 6th

The report said initial jobless claims fell to 196,000, a decrease of 8,000 from the previous week's revised level of 204,000.

The continued drop surprised economists, who had expected jobless claims to rise to 211,000 from the 202,000 originally reported for the previous week.

With the unexpected decrease, initial jobless claims fell to their lowest level since hitting 193,000 in October of 1969.

Meanwhile, a separate Labor Department report showed a spike in energy prices contributed to a bigger than expected increase in U.S. producer prices in the month of March.

The Labor Department said its producer price index for final demand climbed by 0.6 percent in March after inching up by 0.1 percent in February. Economists had expected prices to rise by 0.3 percent.

Core producer prices, which exclude food and energy prices, also rose by 0.3 percent in March following a 0.1 percent uptick in February. Core prices had been expected to edge up by 0.2 percent.

Compared to the same month a year ago, producer prices were up by 2.2 percent in March, reflecting an acceleration from the 1.9 percent increase in February. Meanwhile, the annual rate of growth in core consumer prices edged down to 2.4 percent in March from 2.5 percent in the previous month.

