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Markets Right Now: Stocks turn solidly higher at midday



The Associated Press

FILE - This Jan. 4, 2010, file photo shows an historic marker on Wall Street in New York. The U.S. stock market opens at 9:30 a.m. EDT on Tuesday, March 27, 2018. (AP Photo/Mark Lennihan, File)

NEW YORK (AP) — The latest on developments in financial markets (all times local):

11:45 a.m.

Stocks are turning broadly higher in midday trading after wobbling between gains and losses during the morning.

The gains Tuesday built on a powerful rally the day before that gave the market its biggest gain in more than two years. The market is still in the process of clawing back the huge losses it sustained last week.

Technology companies and banks contributed the most to the market's upturn. Apple rose 1 percent and JPMorgan Chase increased 1.1 percent.

The S&P 500 climbed 14 points, or 0.6 percent, to 2,673.

The Dow Jones industrial average rose 219 points, or 0.9 percent, to 24,422. The Nasdaq composite rose 18 points, or 0.3 percent, to 7,238.

Bond prices rose. The yield on the 10-year Treasury note fell to 2.82 percent.

9:35 a.m.

Stocks are opening modestly higher on Wall Street following a huge gain the day before, led by more gains in technology companies and banks.

Microsoft climbed another 1.4 percent in early trading Tuesday, and BB&T gained 1.7 percent.

U.S.-listed shares of British drugmaker GlaxoSmithKline rose 3.5 percent after the company agreed to buy out its Swiss partner Novartis in their consumer health joint venture.

The S&P 500 climbed 3 points, or 0.2 percent, to 2,663.

The Dow Jones industrial average rose 70 points, or 0.3 percent, to 24,273. It jumped 669 points a day earlier.

The Nasdaq rose 21 points, or 0.3 percent, to 7,242.

Bond prices rose. The yield on the 10-year Treasury note fell to 2.83 percent.