

# MarketWatch

## U.S. stock futures: Dow eyes triple-digit gain after China ends higher

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### *December jobs report grabs spotlight as rough week ends*



Getty Images

U.S. stocks are trying to recover from getting knocked down this week.

By VICTOR REKLAITIS

U.S. stock futures pointed to a higher open, putting the market on track to erase part of the week's losses.

A rally by Chinese stocks appeared to cheer investors, as they also brace for a key U.S. jobs report that's due before the open.

S&P 500 futures ESH6, -0.19% rose 15.35 points, or 0.8%, to 1,948.25, while those for the Dow Jones Industrial Average YMH6, -0.19% gained 125 points, or 0.8%, to 16,544. Nasdaq 100 futures NQH6, -0.02% added 38.50 points, or 0.9%, to 4,327.75.

On Thursday, the S&P closed 2.4% lower, while the Dow DJIA, +0.03% shed 392 points, or 2.3%. The two benchmarks have suffered their biggest-ever drops in a year's first four trading days. The S&P SPX, -0.07% is on pace for a weekly fall of 4.9% as of Thursday's close, while the Dow is 5.2% lower.

Other markets: China's Shanghai Composite SHCOMP, +1.97% closed 2% higher, boosting sentiment after its dives earlier in the week spooked global markets. The Shanghai index still ended down 10% for the week.

Oil futures CLG6, -1.17% also gained, but were on pace for a drop of more than 9% for the week. European stocks SXXP, -1.49% were mostly higher, and a key dollar index DXY, +0.30% advanced. Gold futures GCG6, -0.42% dropped, though the safety play stayed on track for a weekly gain of about 3.5%.

Economic news: The U.S. nonfarm-payrolls report is due at 8:30 a.m. Eastern Time. Economists polled by MarketWatch expect the U.S. added 215,000 jobs last month as unemployment stayed at 5.0%. Analysts have warned that hopes are high after a strong report Wednesday on private-sector employment.

"The stage has been set with high expectations as the U.S. ADP number was as sturdy as it can be and many will like to see a similar outcome today," said Naeem Aslam, AvaTrade's chief market analyst, in a note on Friday.

An "upbeat jobs number of more than 250,000 might give the market much-needed support," **Mark Kepner**, managing director of international sales and trading at **Themis Trading**, told MarketWatch.

Chinese stocks make a U-turn

Chinese stock markets recovered Friday after a tumultuous week. But the WSJ's Andrew Peale explains why few expect the relative calm to last.

Individual movers: Apple Inc. shares AAPL, +1.33% gained in premarket action after sliding Thursday and closing under \$100 as investors worried about iPhone demand.

Apple supplier Cirrus Logic Inc. CRUS, +3.99% also advanced premarket after falling earlier. The chip company late Thursday cut its revenue guidance for its December quarter.

Alcoa Inc. AA, -2.72% gained premarket after the aluminum giant announced plans to shut smelter operations in Indiana and curtail refining capacity in Texas.

Bed Bath & Beyond Inc. BBBY, +1.04% could come under pressure after reporting quarterly revenue late Thursday that missed expectations slightly, along with earnings that were in line with Wall Street's views. In other retailer news, Gap Inc. GPS, -12.34% looks set for a down day after disclosing a drop in December sales.

FedEx Corp. FDX, +1.62% may also move after European Union regulators approved the shipping company's takeover of Dutch rival TNT Express NVTNTE, -0.14%