

# Reuters

## Bank Shares Briefly Drop After Trump Breakup Comment

By Chuck Mikolajczak  
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NEW YORK — Shares of bank stocks cut gains sharply on Monday after a report from Bloomberg Television that U.S. President Donald Trump said he was actively considering breaking up big banks.

The S&P 500 bank index quickly retreated following the comment from its session high of 288.46, up 1.2 percent, to 285.71, a drop of nearly 1 percent.

Shares of JPMorgan Chase & Co, Wells Fargo & Co, Bank of America Corp and Citigroup Inc all experienced a similar decline.

The selloff was short lived, however, with bank shares recovering within minutes. The bank index was last up 0.9 percent.

Traders attributed the drop and rebound to computer-driven trading, as algorithms scan news headlines and place stock orders.

"It was an extreme reaction off algorithms that read the tape," said **Mark Kepner**, managing director, sales and trading at **Themis Trading** in Chatham, New Jersey.

"It has to be paid attention to, but I wouldn't be making rash decisions on buying or selling securities because of a one-liner that he just said."