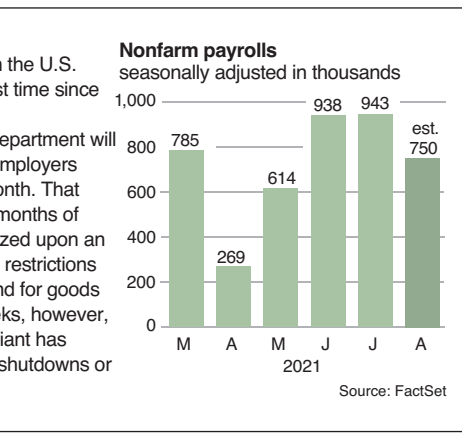


All about jobs

Economists predict hiring in the U.S. slowed in August for the first time since April.

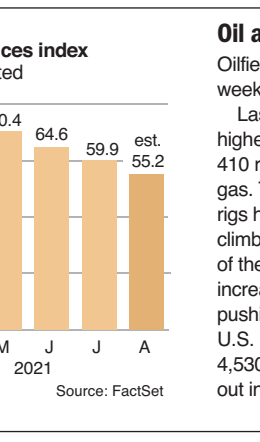
They expect the Labor Department will report today that nonfarm employers added 750,000 jobs last month. That would follow three straight months of increases as employers seized upon an easing of pandemic-related restrictions and more consumer demand for goods and services. In recent weeks, however, the fast-spreading delta variant has stoked concern about new shutdowns or other restrictions.



Economic bellwether

Financial information company IHS Markit issues its monthly index of the U.S. service sector today.

The index is based on monthly surveys of companies in sectors including hotel and restaurants, financial services, communication and transportation. Economists predict the August reading fell to 55.2. That would be the third straight monthly decline after the index hit an all-time high of 70.4 in May. Readings above 50 indicate that the services sector is expanding.



Oil and gas tracker

Oilfield services company Baker Hughes issues its weekly tally of U.S. oil and natural gas rigs today.

Last week, the number of rigs rose to 508, the highest level since April 2020. That tally included 410 rigs exploring for oil and 97 seeking natural gas. The number of active rigs has been mostly climbing as the reopening of the global economy has increased demand for fuel, pushing up oil prices. The U.S. rig count peaked at 4,530 in 1981. It bottomed out in August 2020 at 244.

Closing price for Thursday, September 2, 2021

Story Stocks

The stock market recovered and set another record high for the S&P 500 and the Nasdaq. Health care companies made broad gains and energy stocks were lifted by a 2% jump in oil prices. Small-company stocks fared better than the rest of the market.

Chewy

CHWY
Close: \$79.31 ▼ -8.12 or -9.3%
The online pet store reported disappointing second-quarter earnings and revenue.

Vol.: 19.0m (6.2x avg.) PE: ...
Mkt. Cap: \$8.3 b Yield: ...

Nutanix

NTNX
Close: \$40.40 ▲ 3.45 or 9.3%
The enterprise cloud platform services provider beat Wall Street's fiscal fourth-quarter earnings and revenue forecasts.

Vol.: 8.2m (3.8x avg.) PE: ...
Mkt. Cap: \$8.3 b Yield: ...

Signet Jewelers

SIG
Close: \$85.26 ▲ 4.60 or 5.7%
The jewelry store chain handily beat analysts' second-quarter profit and revenue forecasts.

Vol.: 2.1m (2.3x avg.) PE: 19.6
Mkt. Cap: \$4.5 b Yield: 0.8%

Semtech

SMTC
Close: \$78.71 ▲ 7.75 or 10.9%
The chipmaker reported encouraging second-quarter financial results and gave investors a solid profit forecast.

Vol.: 1.7m (4.9x avg.) PE: 70.3
Mkt. Cap: \$5.1 b Yield: ...

Nikola

NKLA
Close: \$10.66 ▼ -0.10 or -0.9%
The electric truck maker signed a deal with Bosch for fuel-cell power modules and other components.

Vol.: 5.3m (10.5x avg.) PE: 47.1
Mkt. Cap: \$10.5 b Yield: ...

Five Below

FIVE
Close: \$187.94 ▼ -28.11 or -13.0%
The discount retailer reported disappointing second-quarter revenue.

Vol.: 5.3m (10.5x avg.) PE: 47.1
Mkt. Cap: \$10.5 b Yield: ...

Company Spotlight

Chewed up

Chewy had its worst day of the year after the online pet products supplier posted double the second-quarter loss that Wall Street was expecting.

Chewy, whose previous two quarters were its first profitable ones since going public a little more than two years ago, lost 4 cents per share in the period while also missing sales targets.

Florida-based Chewy, which sells pet food, toys, medicine and other pet-related products, noted that sales in the period increased nearly 27% over the same period last year.

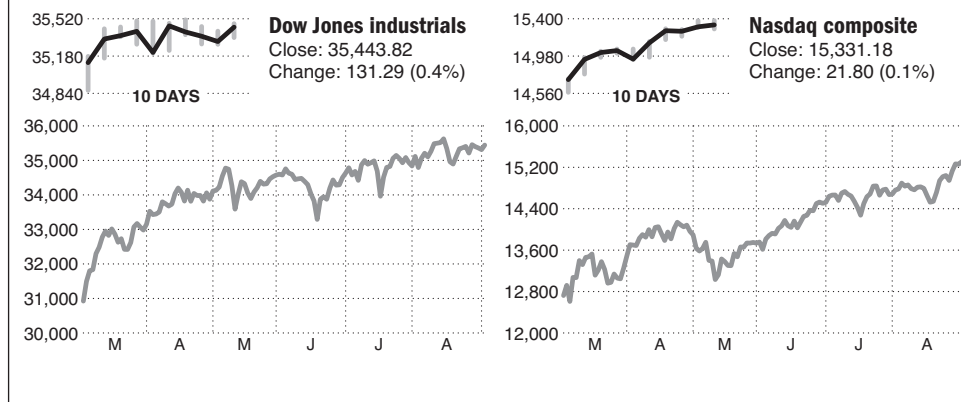
"Customer engagement is growing, and we are confident in our ability to deliver strong results while navigating uncertain market conditions due to the ever-evolving COVID-19 pandemic," said CEO Sumit Singh.

Shares in Chewy closed below \$80 for the first time in six weeks.

Chewy (CHEW) Thursday's close: \$79.31, -8.12
52-WEEK RANGE: \$51 - \$120
Price-earnings ratio: Lost money (Based on past 12-month results)
Total return: 3-mo -19.8, 6-mo -19.8, 1-yr 13.1
Market value: \$36.5 billion

Source: FactSet

Money & Markets



Stocks Recap

	NYSE	NASD	DOW	DOW Trans.	DOW Util.	NYSE Comp.	NASDAQ	S&P 500	S&P 400	Wilshire 5000	Russell 2000
Vol. (in mil.)	3,413	3,565	35,475.40	14,936.51	952.76	16,944.21	15,380.07	4,545.73	2,780.43	47,274.87	2,309.97
Pvs. Volume	3,603	3,570	35,348.48	14,754.00	946.16	16,845.99	15,285.35	4,524.66	2,760.22	47,044.69	2,288.03
Advanced	1609	2142	35,443.82	14,910.52	952.62	16,926.71	15,331.18	4,536.95	2,773.83	47,208.42	2,304.02
Declined	836	1178	+131.29	+158.90	+7.25	+80.73	+21.80	+12.86	+13.61	+163.73	+16.96
New Highs	223	217	+0.37%	+1.08%	+0.48%	+0.48%	+0.14%	+0.28%	+0.49%	+0.35%	+0.74%
New Lows	6	11	+15.81%	+19.22%	+0.77%	+16.54%	+18.95%	+20.79%	+20.26%	+19.65%	+16.67%

Interest rates

The yield on the 10-year Treasury note slipped to 1.29% Thursday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	.05	.05	...	...
6-month T-bill	.06	.06	...	...
52-wk T-bill	.07	.07	...	...
2-year T-note	.20	.20	...	.13
5-year T-note	.78	.78	...	.25
7-year T-note	1.07	1.08	-0.01	.44
10-year T-note	1.29	1.30	-0.01	.65
30-year T-bond	1.91	1.92	-0.01	1.37

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	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	35,475.40	35,348.48	35,443.82	+131.29	+0.37%	+15.81%
DOW Trans.	14,936.51	14,754.00	14,910.52	+158.90	+1.08%	+19.22%
DOW Util.	952.76	946.16	952.62	+7.25	+0.77%	+10.18%
NYSE Comp.	16,944.21	16,845.99	16,926.71	+80.73	+0.48%	+16.54%
NASDAQ	15,380.07	15,285.35	15,331.18	+21.80	+0.14%	+18.95%
S&P 500	4,545.73	4,524.66	4,536.95	+12.86	+0.28%	+20.79%
S&P 400	2,780.43	2,760.22	2,773.83	+13.61	+0.49%	+20.26%
Wilshire 5000	47,274.87	47,044.69	47,208.42	+163.73	+0.35%	+19.65%
Russell 2000	2,309.97	2,288.03	2,304.02	+16.96	+0.74%	+16.67%

Commodities

U.S. crude oil jumped 2% and wholesale gasoline gained 2.5%. Heating oil rose 1.8% while natural gas was up 0.6%. Gold and silver prices closed slightly lower.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	69.99	68.59	+2.04	+44.3
Ethanol (gal)	2.22	2.22	...	+54.9
Heating Oil (gal)	2.17	2.13	+1.82	+46.2
Natural Gas (mm btu)	4.64	4.62	+0.56	+82.8
Unleaded Gas (gal)	2.16	2.11	+2.49	+52.0

Consumer Rates

	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	3.89	3.89	4.06	4.03
Money market account	0.08	0.08	0.08	0.08
1 year CD	0.29	0.28	0.29	0.34
\$30K Home equity loan	6.45	4.63	4.67	4.77
30 year fixed mortgage	3.03	3.06	2.96	3.21
15 year fixed mortgage	2.32	2.36	2.25	2.50

Point of no return?

Tech companies are once again delaying or altering their return-to-office plans because of surging cases of the coronavirus' highly contagious delta variant.

On Tuesday, Google postponed most workers' return to the office until mid-January, or 20 months since the Mountain View, California-based search giant first sent workers home at the start of the pandemic.

Facebook, Apple and other tech companies have also repeatedly delayed or changed plans. Many technology companies, including Google, are requiring vaccinations for staff returning to the office.

Amazon, which in July pushed its return-to-office date for tech and corporate workers from September to January, will not mandate employees receive the COVID-19 vaccine before they return to the office. Unvaccinated staff will be required to mask, however.

With working from home now the norm for many office workers, employees are left wondering why they have to return at all.

"It has clearly gotten more and more difficult to make a case for people to come back to the office, or at least come back full time, the deeper we have gotten into this," said Laura Boudreau, a Columbia University professor who studies workplace issues.

Return or remote? Silicon Valley companies try to navigate a changing work landscape

Company	Return date	Setup	Vaccine mandate	Number of employees
Apple	January 2022	Hybrid	Yes	147,000
Google	January 2022	Hybrid	Yes	130,000
Facebook	January 2022	Remote for those who want	Yes	60,600
Salesforce	May 2021*	Hybrid	No	60,000
Twitter	Not yet	Mostly remote	Yes	5,500

Source: The companies *voluntary

Foreign Exchange

The U.S. dollar weakened versus the British pound, the euro and the Mexican peso. The greenback also fell against the Swiss franc, but rose versus the Japanese yen.

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.3839	+0.0059	+0.43%	1.3322
Canadian Dollar	1.2555	-0.0061	-0.49%	1.3070
USD per Euro	1.1876	+0.0030	+0.25%	1.1824
Japanese Yen	109.97	+0.03	+0.03%	106.30
Mexican Peso	19.9679	-0.0099	-0.05%	21.7659

EUROPE/AFRICA/MIDDLE EAST

	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.2086	+0.0017	+0.05%	3.3634
Norwegian Krone	8.6510	-0.0369	-0.43%	8.8679
South African Rand	14.4809	+0.0815	+0.56%	16.8265
Swedish Krona	8.5739	-0.0318	-0.37%	8.7417
Swiss Franc	0.9147	-0.0004	-0.04%	0.9128

ASIA/PACIFIC

	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.3506	-0.0056	-0.41%	1.3665
Chinese Yuan	6.4565	-0.0035	-0.05%	6.8387
Hong Kong Dollar	7.7709	-0.0069	-0.09%	7.7503
Indian Rupee	73.017	+0.056	+0.08%	73.292
Singapore Dollar	1.3422	-0.0018	-0.13%	1.3638
South Korean Won	1159.42	+4.02	+0.35%	1190.50
Taiwan Dollar	27.69	-0.05	-0.18%	29.38

25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR
American Funds	AmrcnBalA m	33.67 +13	+2.0 +178/D	+118/B	+112/B
	CptllncBldrA m	69.77 +31	+1.8 +18.8/C	+8.8/C	+72/D
	FdmtilnvsA m	79.64 +36	+3.2 +28.6/C	+15.5/D	+15.9/C
	GrfAmrcA m	78.93 +19	+4.2 +28.1/B	+20.8/D	+21.0/D
	IncAmrcA m	26.43 +14	+1.9 +20.2/E	+10.0/E	+9.1/E
	InvCAmrcA m	52.41 +21	+3.7 +25.9/E	+14.8/D	+14.5/D
	WAMtilnvsA m	57.95 +31	+2.7 +28.2/C	+14.0/E	+14.7/D
Dodge & Cox	Inc	14.45 +0.1	-2 +1.8/C	+6.4/B	+4.4/A
	Stk	245.14 +139	+3.2 +48.4/A	+14.3/A	+16.1/A
Fidelity	500IdxInslm	157.81 +48	+3.6 +28.6/C	+18.2/B	+18.0/A
	Contrafund	20.06 -0.03	+4.9 +23.0/D	+20.9/D	+22.1/C
	TiMkIdxInslm	130.35 +45	+3.5 +31.1/B	+18.0/B	+17.9/A
PIMCO	Inclnstl	12.09 ...	+3 +6.9/	+5.7/	+5.5/
Vanguard	500IdxAdmrl	419.81 +125	+3.6 +28.6/C	+18.2/B	+18.0/A
	InTTEAdmrl	14.83 ...	-3 +3.0/D	+4.8/B	+3.1/B
	InslIdxInslm	397.29 +119	+3.6 +28.6/C	+18.2/B	+18.0/A
	InslIdxInslmPlus	397.32 +119	+3.6 +28.6/C	+18.2/B	+18.0/A
	PmCpAdmrl	184.26 +45	+2.0 +31.3/B	+15.6/D	+18.8/A
	TiBMIdxAdmrl	11.40 +0.1	-4 -0.4/D	+5.6/C	+3.2/C
	TiInSlIdxAdmrl	35.78 +0.9	+2.2 +26.1/C	+10.1/C	+10.0/B
	TiInSlIdxInslm	21.39 +0.6	+2.2 +26.0/C	+10.0/C	+9.9/C
	TiSMIdxAdmrl	114.05 +4.0	+3.5 +31.1/B	+18.1/B	+18.0/A
	TiSMIdxInslm	114.07 +4.0	+3.5 +31.1/B	+18.1/B	+18.0/A
	TiSMIdxInslm	114.00 +4.0	+3.5 +31.0/B	+18.0/B	+17.9/A
	WingtnAdmrl	87.40 +1.8	+2.4 +20.4/B	+13.5/A	+12.3/A

Source: The companies *voluntary

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV
AMC Entertainment A	AMC	1.91	0.72	44.38	+69	+1.6	▲▲	▲▲	▲▲	▲▲	+193.4	+701.5	...	...
AT&T Inc	T	26.35	33.88	27.64	+45	+1.7	▲▲	▲▲	▲▲	▲▲	-3.9	-1.0	2.08	...
Adv Micro Dev	AMD	72.50	122.49	109.20	-79	-0.7	▼▼	▼▼	▼▼	▼▼	+19.1	+21.9	38	...
Anheuser-Busch InBev	BUD	51.45	79.67	60.40	-1.89	-3.0	▼▼	▼▼	▼▼	▼▼	-13.6	+6.4	21	1.10e
Apple Inc	AAPL	103.10	154.98	153.65	+1.14	+0.7	▲▲	▲▲	▲▲	▲▲	+15.8	+18.3	42	0.88
Bank of America	BAC	22.95	43.49	41.02	+0.4	+0.1	▼▼	▼▼	▼▼	▼▼	+35.3	+65.0	18	0.84
Benchmark Elec	BHE	18.75	32.56	27.07	+0.9	+0.3	▲▲	▲▲	▲▲	▲▲	+0.2	+41.1	34	0.66
Berkshire Hath A	BRK/A	297,817	445,000	428,640	-1,360	-0.3	▼▼	▼▼	▼▼	▼▼	+23.2	+31.2	35	...
Bottomline Tech Inc	EPAY	36.05	55.09	43.32	+64	+1.5	▼▼	▼▼	▼▼	▼▼	-17.9	-11.3	70	...
Brist Myr Sqb	BMV	56.75	69.75	66.12	+31	+0.5	▼▼	▼▼	▼▼	▼▼	+6.6	+10.6	1.96	...
Carnival Corp	CCL	12.11	31.52	24.02	+1.51	+2.2	▼▼	▼▼	▼▼	▼▼	+10.9	+46.5	...	...
ChargePoint Holdings	CHPT	19.04	36.86	22.97	+1.74	+8.2	▲▲	▲▲	▲▲	▲▲	...	...	...	...
Cloopen Group Hldg	RAAS	4.01	10.40	5.69	+1.02	+21.8	▲▲	▲▲	▲▲	▲▲	-40.2	...	...	...
Clover Hlth Inv	CLOV	6.31	2											