

Dow Ends in Red on Black Friday

By DONNA KARDOS YESALAVICH

NEW YORK—Stocks fell as growing worries over the euro-zone debt crisis overshadowed an encouraging start to the holiday-shopping season.

The Dow Jones Industrial Average dropped 95.28 points, or 0.85%, to 11092.00, putting it down 1% for the week. [J.P. Morgan Chase](#) was the measure's worst performer on Friday with a 1.7% drop. [DuPont](#) was also weak, off 1.6%, and [Bank of America](#) fell 1.4%.



Stocks slumping amid continuing European sovereign-debt fears, even as Spain, Portugal continue to say they don't need bailouts. In the US, a better holiday season is expected. Donna Kardos Yesalavich, Kathleen Madigan and Paul Vigna report.

The stock market closed early, at 1 p.m. EST, in the postholiday session.

The Nasdaq Composite slipped 8.56, or 0.34%, to 2534.56 but managed to eke out a 0.7% gain for the week. The Standard & Poor's 500 index declined 8.95, or 0.75%, to 1189.40, and fell 0.9% for the week. The materials and energy sectors posted the biggest declines Friday as related commodities fell in a broad move away from risky assets.

The declines came as investors homed in on Spain as another weak spot in the euro zone.

While investors are also worried about Portugal, "Spain is a much bigger, pivotal country in that mix," said Sean Kraus, chief investment officer at CitizensTrust.

The euro tumbled and the selloff in Spanish and Portuguese sovereign bonds continued even as Spanish Prime Minister José Luis Rodríguez Zapatero said there was "absolutely" no chance the euro zone's fourth-largest economy would seek a bailout from the European Union.

European leaders sparred over whether to commit more funds to rescue struggling euro-zone countries, as financial-market pressure on the region's weakest economies intensified.

Market Data Center

[Most Actives](#) | [Gainers](#) | [Losers](#)

[New Highs and Lows](#) | [Money Flows](#)

[Intraday Futures](#) | [Currencies](#)

[Data: Overview](#) | [Treasury](#) | [Forex](#) | [Crude](#)

Investors are worried that "at any given moment, another shoe can drop," said Ralph Fogel, investment strategist at Fogel Neale Partners. "It's the uncertainty of what's going on, how bad is it going to be in Spain and where is it going to spread out to" that's weighing, he added.

The euro-zone worries overshadowed strong signs on Black Friday sales in the U.S. Lines wrapped around stores and parking lots across the nation as shoppers sought early morning deals, especially on consumer electronics and toys.

Journal Community

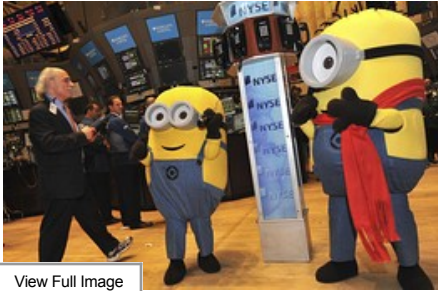
"Heading into the holiday shopping season, you've got some pent-up demand and people feel a little bit better," CitizensTrust's Mr. Kraus said.

"We've seen pricing really be competitive between the retailers and even online, so I think that's another factor that's going to help bring in shoppers over the period."

Still, retail shares were mixed. [Wal-Mart Stores](#) fell 0.5%, [Home Depot](#) declined 0.5% and [TJX Cos.](#) shed 0.3%, but [GameStop](#) climbed 0.7%, [Macy's](#) edged up 0.4% and [Big Lots](#) rose 0.3%.

Among other stocks in focus, [Del Monte Foods](#) jumped 4.7% after the maker of pet foods and canned vegetables announced it agreed to a takeover by an investor group led by Kohlberg Kravis Roberts & Co. in what would be one of the year's largest private-equity buyouts.

Write to Donna Kardos Yesalavich at donna.yesalavich@dowjones.com



[View Full Image](#)
REUTERS

The Minions from "Despicable Me" on the floor of the New York Stock Exchange, Nov. 26, in celebration of NYSE kids' day.

More

Markets Hub: [Stocks Sell on Euro Fears](#)

Vote: [Will there be a year-end rally for stocks?](#)

More from MarketBeat blog

[Stores Open Early; Will the Wallets?](#)

Copyright 2010 Dow Jones & Company, Inc. All Rights Reserved
This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our [Subscriber Agreement](#) and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit www.djreprints.com