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DJIA	13,423.26
+1.34%	▲ +177.62
click for chart	
S&P	1,479.27
+1.31%	▲ +19.15
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NASDAQ	2,677.08
+1.37%	▲ +36.22
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11:14 AM ET © BigCharts	



A Black Friday for Stocks

By [Robert Holmes](#)
TheStreet.com Staff Reporter

10/19/2007 4:55 PM EDT

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Updated from 4:10 p.m. EDT

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Stocks in New York were pummeled Friday as the outlooks from the industrial sector disappointed investors and added to worries about the U.S. economy.



The **Dow Jones Industrial Average** sank 366.94 points, or 2.64%, to 13,522.02. The **S&P 500** was off 39.45 points, or 2.56%, at 1500.63, and the **Nasdaq Composite** plunged 74.15 points, or



2.65%, to 2725.16.

"This is a bad way to close a Friday afternoon," said Paul Mendelsohn, chief investment strategist with Windham Financial. "Now there are serious questions about earnings going forward."

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At the end of it all, the major averages saw their string of five consecutive winning weeks come to an end. The selloff also came 20 years to the day of the infamous Black Monday crash that erased more than 500 points, or nearly 23%, from the Dow in a single session.

For the week, the Dow and the S&P 500 each lost 4%, and the Nasdaq gave back 2.9%. It was the worst downturn for the indices in two months.

Linda Duessel, senior portfolio manager and market strategist with Federated Investors, said "sentiment has been getting too euphoric, which set the market up for a consolidation of gains. We went through too many levels to the upside, and we found a reason to pull back today."

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