Most US stocks rise following strong profit reports

BY STAN CHOE
ASSOCIATED PRESS

NEW YORK — Most of the U.S. stock market rose Tuesday following strong profit reports from Equifax, Hasbro and other companies, while oil prices eased back after nearing their highest levels since the war with Iran began.

The S&P 500 added 0.3%. The Dow Jones Industrial Average rallied 529 points, or 1%, while more swings for stocks in the artificial-intelligence industry sent the Nasdaq composite to a modest loss of less than 0.1%.

Stock prices tend to follow the path of corporate profits over the long term, and several companies delivered results for the latest quarter that were better than analysts expected. Big expectations for growth generally are what have allowed the U.S. stock market to hit records recently despite worries about high inflation, higher interest rates and other challenges weighing on Wall Street.

Equifax rallied 11.3% for one of the market's biggest gains after reporting a bigger profit for the summer than analysts expected, despite high mortgage rates slowing some parts of its business.

Hasbro climbed 11.2% after the toy company said its "Magic: The Gathering" game made more than $600 million in revenue during a quarter for the first time. 3M rose 5.8% after the company behind Ace bandages and Scotch-Brite sponges likewise reported a stronger-than-expected profit, even as shoppers broadly feel discouraged by high inflation.

Stocks got a lift after the price for a barrel of Brent crude erased an early gain to fall 0.7% to $108.79. Earlier in the morning, it got near $112 and approached its highest price since the war with Iran began in late February.

The drop in oil prices will relieve some of the pressure on inflation, if it lasts. Brent's price has been yo-yoing between $97 and $112 per barrel this month on uncertainty about when the energy industry will return to normal.

For now, airlines and other companies with big fuel bills enjoyed the benefit of Tuesday's drop. American Airlines rallied 3.7%, and United Airlines flew 2.3% higher.

Another winner was Braze, a customer engagement platform. Its stock soared 51.7% to $45.57 after Salesforce said it would buy the company for $47.50 in cash for each share.

Keeping the market in check was General Motors, which sank 6.8% despite reporting a bigger profit than analysts expected. It also announced a program to send up to $20 billion to investors by buying back its stock.

The pressure is on companies to deliver bigger profits not only now, but also in the future. GM gave a forecasted range for profit over the full year of 2026 whose midpoint fell short of analysts' expectations.

AI stocks, meanwhile, continued to swirl. They've been at the center of the market's recent uneasiness, as euphoria around the technology's boom gives way to worries that high interest rates in the bond market will slow the borrowing that's allowed companies to buy so many AI chips. Last week was the U.S. stock market's worst since June because of weakness for AI-related companies.

Florida puts 77-year-old man to death for a deputy's killing in its 18th execution

BY DAVID FISCHER
ASSOCIATED PRESS

STARKE, Fla. — Florida carried out its 18th execution of the year on Tuesday under Republican Gov. Ron DeSantis ' aggressive use of the death penalty in his final term.

William Reaves, 77, was pronounced dead at 6:12 p.m. following a three-drug injection at Florida State Prison near Starke. He was convicted of first-degree murder in the September 1986 shooting death of Indian River County sheriff's deputy Richard Raczkoski.

The death chamber curtain went up promptly at the 6 p.m. execution time with Reaves already strapped to a gurney with an IV in his arm. Asked if he had any last words, he replied "No, I do not."

The injection began immediately after that. About 30 seconds later, Reaves took several big breaths and then stopped moving. After a few minutes, the team warden shook Reaves' shoulders and shouted his name, but there was no response. A medic was called in a short time later to check for a heartbeat or any other signs of life, and Reaves was pronounced dead about a minute later.

Reaves was the eighth Florida prisoner over age 70 put to death this year, highlighting the nation's aging death-row population as Florida continues to far outpace the rest of country in total executions. Last year, Florida set a state record with 19 executions in a year, and it's poised to tie that mark if another execution is carried out next month as scheduled.

DeSantis, who leaves office in January after two terms, has said he wants justice to be delivered to victims' families who have often waited decades for death sentences to be imposed.

Marc Raczkoski, the deputy's brother, briefly told reporters after witnessing the execution that his brother finally got justice.

But Indian River County Sheriff Eric Flowers, who was also on hand, said at a post-execution briefing that he saw the execution as closure, not justice.

"Would we all be so lucky to be 77 years old and to die so peacefully," Flowers said. "That's not justice in any way in my opinion."

FAA clears the way for airlines to put Boeing's long-delayed 737 Max 10 into service

BY JOSH FUNK AND RIO YAMAT
ASSOCIATED PRESS

Boeing's 737 Max 10 airliner has been approved for passenger service after years of delays, the Federal Aviation Administration announced Tuesday.

The Max 10's certification represents another milestone in Boeing's efforts to restore its reputation and financial footing after years of safety, quality and production challenges. With production approved, the aircraft can now be sold to domestic and foreign carriers.

"After extensive safety reviews — including thousands of hours of test flights — the team at the FAA is ready to approve this critical aircraft for sale," Transportation Secretary Sean Duffy said in a statement. "This is a major win for American manufacturing and our nation's status as a global aviation powerhouse."

Duffy is expected to speak about the decision later Tuesday during a visit to Boeing's manufacturing plant in Everett, Washington.

The Max 10 — the largest version of Boeing's bestselling 737 family — is an important piece of the company's effort to regain ground in the narrow-body market. For airlines, the larger plane offers a way to carry more passengers on a single flight, potentially lowering costs per seat. For travelers, it could eventually mean more seats on popular routes, though the impact on fares will depend on how airlines deploy the planes and how much competition they face.

Stephanie Pope, president and CEO of Boeing Commercial Airplanes, said in a statement that "completing the certification program clears the path for us to deliver a Boeing airplane that will set a new standard in commercial aviation." The Max 10 will typically seat 185-210 passengers, according to Boeing, compared with 175-195 on the Max 9 and 160-180 on the Max 8.

The single-aisle jet was introduced at the Paris air show in 2017 to help Boeing compete with rival Airbus. But technical and regulatory hurdles repeatedly delayed certification.

Boeing said in its 2020 annual report that it expected to make the plane's first delivery in 2023. The company now expects to begin deliveries in 2027.

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Outside of the operating room, Dr. Zigler enjoys spending time with her husband, young daughter, and son, attending children's activities, and caring for their rescue pets. She is dedicated to providing high-quality surgical care with a compassionate approach for patients and families throughout our region.

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