

US stocks gain following Trump victory

A sell-off in bonds sends prices tumbling

By ALEX VEIGA and PAN PYLAS
Associated Press

Major U.S. stock indexes moved higher in afternoon trading today as Wall Street sized up the implications of Donald Trump's stunning presidential election victory.

The solid gains marked a reversal from earlier in the day, when global stock markets were roiled after it became clear that Trump had sealed the win over Hillary Clinton.

Markets had been jittery in recent weeks over the prospect of a Trump administration. But conciliatory comments from the president-elect helped global stock markets recover a large chunk of their earlier losses.

On Wall Street, financial companies led the gainers, surging 3.2 percent. Banks and other financial stocks tend to benefit from higher interest rates and less government regulation, two things investors anticipate could happen during a Trump presidency.

Health care stocks were also heading sharply higher. Traders had feared Clinton would implement curbs on drug pricing increases that could hurt drugmakers and biotechnology companies.

Utilities were down the most, sliding 2.6 percent, followed closely by consumer-focused stocks. Crude oil prices headed higher after being down earlier in the day.

The Dow Jones industrial average was up 171 points, or 0.9 percent, to 18,504 as of 1:05 p.m. Eastern Time. The Standard & Poor's 500 index gained 17 points, or 0.8 percent, to 2,157. The Nasdaq composite index rose 38 points, or 0.7 percent, to 5,232.

A sell-off in bonds sent prices tumbling, driving the yield on the 10-year Treasury note up to 2.04 percent from 1.86 percent late Tuesday, a large move. That's the highest the rate has been since January. That rate is a benchmark used to set interest rates on many kinds of loans including home mortgages.

Traders are selling bonds to hedge against the possibil-



AP Photo/Richard Drev

An image of President-elect Donald Trump appears on a television screen on the floor of the New York Stock Exchange today. Stocks are moving solidly higher in midday trading on Wall Street following Donald Trump's upset victory over Hillary Clinton in the U.S. presidential election.

ity that interest rates, which have been ultra-low for years, could rise steadily again under a Trump administration, said Tom di Galoma, managing director of trading at Seaport Global Securities.

"People are starting to believe that Donald Trump is good for the economy, which makes him not so good for the bond market," di Galoma said. "You've also had the stock market come back overnight. People are starting to realize that a Trump presidency is not the end of the world."

Though uncertainty remains over Trump's trade, immigration and geopolitical policies and what his victory means for the future of globalization, investors appeared somewhat calmed by his victory speech, in which he praised Clinton and urged Americans to "come together as one united people" after a divisive campaign.

"While Trump slightly soothed some concerns in his victory speech, uncertainty remains over what kind of a U.S. he plans to lead," said Craig Erlam, senior market analyst at OANDA.

Health care companies like hospital chains and some insurers that gained business from the Affordable Care Act's coverage expansion took heavy losses. Meanwhile, shares jumped for drugmakers and pharmacy benefits managers that likely will face less regulatory scrutiny over price increases from a Trump administration.

HCA, the nation's larg-

est hospital chain, was down nearly 15 percent, while Viagra maker Pfizer climbed more than 7 percent, the biggest gain in the Dow. The biggest pharmacy benefits manager, Express Scripts Holding Co., was up more than 6 percent.

Traders also bid up shares in defense contractors, anticipating the companies will thrive under a Trump presidency. Northrop Grumman climbed 5.1 percent, while Lockheed Martin rose 5.7 percent. Raytheon added 7.1 percent.

Private prison operators also surged. Corrections Corp. of America vaulted 47 percent, while GEO Group jumped 20.1 percent.

Firearm sales typically surge when a presidential candidate who favors an expansion of gun-control laws is elected. That's not the case with Trump, however. That gave investors a reason to sell shares in firearm makers. Smith & Wesson slid 14.4 percent, while Sturm, Ruger & Co., fell 13.7 percent.

In Europe, Germany's DAX was up 1.6 percent, while France's CAC-40 gained 1.5 percent. The FTSE 100 index of leading British shares was 1 percent higher.

As Trump gained the lead in the electoral vote count, share prices tumbled in Asia, which were open during the election results.

By the time Trump was confirmed the winner and made his speech, financial markets had steadied. The

dollar also recouped some ground, while assets that many

investors search out at times of uncertainty, such as gold, came off earlier highs.

One currency that remained heavily sold is the Mexican peso. It was down 8.4 percent as the prospect of a wall along the United States' southern border, a key campaigning point for Trump, has come one step closer to reality. Trump has insisted that Mexico will pay for the wall. The U.S. currency rose sharply to 19.75 Mexican pesos from 18.68 pesos.

Also potentially impacting the peso is Trump's threat to rip up trade deals like the North American Free Trade Agreement, a key plank in Mexico's economic strategy and growth.

"If Trump is able to follow through with these suggestions, Mexican activity will suffer greatly," said Jane Foley, senior foreign exchange strate-

gist at Rabobank International.

Trump doesn't formally take the reins of power until January but he will begin the transition to his presidency almost immediately. In the coming weeks, investors will be looking to see if he further tempers some of the rhetoric that polarized American opinion and often spooked investors in financial markets.

Another point of interest will center on the U.S.'s trade relations with China and its impact across Asia. Trump's victory has raised concerns that the U.S. and China might embark on a trade war of sorts and that protectionism around the world will grow.

Those concerns weighed heavily on Asian stocks. Japan's Nikkei 225 index closed 5.4 percent lower, recouping some losses. Hong Kong's Hang Seng closed 2.2 percent lower.

WORRIED ABOUT FORECLOSURE?

If you're struggling to pay your mortgage the Home Rescue Program may be just the help you need. Qualified homeowners may receive:

UP TO	UP TO
\$20,000	\$15,000
in mortgage payment assistance	to bring your mortgage current

Home Rescue Program

Mortgage Payment Assistance + Reinstatement
www.OregonHomeownerHelp.org

APPLICATION SPACE IS LIMITED!

Learn more about the Home Rescue Program at
www.OregonHomeownerHelp.org

THE DAILY
ASTORIAN

TV LISTINGS

Evening listings
WEDNESDAY

WEDNESDAY EVENING				A - Charter Astoria/Seaside - L - Charter Long Beach											NOVEMBER 9	
A	L	6 PM	6:30	7 PM	7:30	8 PM	8:30	9 PM	9:30	10 PM	10:30	11 PM	11:30			
2 KATU	2	KATU News at 6		Jeopardy!	Wheel of Fortune	The Goldbergs (N)	Speechless (N)	Modern Family (N)	Black-ish (N)	Designated "The Interrogation" (N)		KATU News at 11	(:35) Jimmy Kimmel			
3 KOMO	4	KOMO 4 News		Jeopardy!	Wheel of Fortune	The Goldbergs (N)	Speechless (N)	Modern Family (N)	Black-ish (N)	Designated "The Interrogation" (N)		KOMO 4 News	(:35) Jimmy Kimmel			
5 KING	5	NBC Nightly News	KING 5 News	KING 5 News	Evening	Blindspot (N)		Law&O: SVU "Great Expectations" (N)	Chicago P.D. "300,000 Likes" (N)	KING 5 News		KING 5 News	(:35) Tonight Show			
6 KOIN	6	KOIN Local 6 at 6	CBS Evening News	Extra	Ent. Tonight	Survivor: Millennials vs. Gen X		Criminal Minds "Elliott's Pond" (N)	Code Black "Hero Complex" (N)	KOIN 6 News @ 11		KOIN 6 News @ 11	(:35) S. Colbert (N)			
7 KIRO	7	KIRO 7 News	CBS Evening News	The Insider	Ent. Tonight	Survivor: Millennials vs. Gen X		Criminal Minds "Elliott's Pond" (N)	Code Black "Hero Complex" (N)	KIRO News		KIRO News	(:35) S. Colbert (N)			
8 KGW	8	KGW News at 6:00 p.m.		Live at 7		Blindspot (N)		Law&O: SVU "Great Expectations" (N)	Chicago P.D. "300,000 Likes" (N)	KGW News at 11		KGW News at 11	(:35) Tonight Show			
9 KRCW	9	Last Man Standing	Last Man Standing	Modern Family	Modern Family	Arrow "So It Begins" (N)		Frequency "Deviation" (N)	KGW News at 10	Two and a Half		Two and a Half	Met Your Mother			
10 KOPB	10	Journeys in Japan	Nightly Business	PBS NewsHour		Nature (N)		Nova (N)	KGW News at 10	Two and a Half		Two and a Half	Met Your Mother			
12 KPTV	12	6 O'Clock News		Family Feud	Family Feud	Lethal Weapon "Fashion Police" (N)		Empire "Chimes at Midnight" (N)	10 O'Clock News			11 O'Clock News	2 Broke Girls			
13 KPDX	13	Mike & Molly	Mike & Molly	Big Bang Theory	Big Bang Theory	FOX 12's 8 O'Clock News on PDX-TV		FOX 12's 9 O'Clock News on PDX-TV	Family Guy	Family Guy		American Dad	Cleveland Show			
14 KCQP	14	Modern Family	Modern Family	Big Bang Theory	Big Bang Theory	Lethal Weapon "Fashion Police" (N)		Empire "Chimes at Midnight" (N)	Q13 News at 10			Q13 News	The Simpsons			
20 TBS	20	Seinfeld	Seinfeld	Seinfeld	People of Earth	Big Bang Theory	Big Bang Theory	Big Bang Theory	Big Bang Theory	Full Frontal (N)		Conan (N)				
22 KZJN	22	Two and a Half	Two and a Half	Last Man Standing	Last Man Standing	Modern Family	Modern Family	Q13 News at 9	Big Bang Theory	Big Bang Theory		Friends	Friends			
29 ESPN2	29	(4:00) NBA Basketball	NBA Basketball	Houston Rockets at San Antonio Spurs Site: AT&T Center -- San Antonio, Texas (L)		SportsCenter		SportsCenter		SportsCenter		SportsCenter				
30 ESPN2	30	(5:00) NCAA Football	Toledo vs. Northern Illinois (L)			SportsCenter		NFL Live	Fantasy Football	Jalen & Jacoby (N)		30 for 30				
31 NICK	31	Henry Danger	Henry Danger	Henry Danger "The Danger Begins" 1/2		The Thundermans	All In With Cam	Friends Pt. 1 of 2	Friends Pt. 2 of 2	Friends	Friends	Friends	Friends			
32 DISN	32	(:10) ★★ Diary of a Wimpy Kid: Rodrick Rules	(:11) Zachary Gordon.			Walk the Prank (N)	K.C. Undercover	Girl Meets World	Bunk'd	The Lodge		Walk the Prank	Bizaardvark			
34 FAM	34	The Middle	The Middle	★★ Good Burger (1997, Comedy)	Kenan	Thompson, Sinbad, Kel Mitchell.		★★ Freaky Friday (2003, Comedy)	Lindsay Lohan, Mark Harmon, Jamie Lee Curtis.			The 700 Club				
35 FMC	35	(5:45) ★★ Puss in Boots	(:11) Salma Hayek, Antonio Banderas.	★★ Monte Carlo (2011, Romance)	Leighton Meester, Katie Cassidy, Selena Gomez.			(:40) FXM Presents	★★ Monte Carlo (2011, Romance)	Leighton Meester, Katie Cassidy, Selena Gomez.						
36 LIFE	36	Little W. "Everything's Bigger in Texas"		Little Women: LA "Playing with Fire"		Little Women: LA "Sail Away" (N)		Little Women: LA "Reunion, Part 1" (N)	Little W. Dallas "Dallas, Not Austin" (N)			Little W. Dallas "Dallas, Not Austin"				
38 ROOT	38	In Depth (N)	Halls of Fame	NPGI Fitness D.C. Brawlers vs. Boston Iron				Halls of Fame	Mark Few	WPT Poker Bounty Scramble		UEFA Soccer Champions League				
39 FS1	39	Ultimate Fighter 24 "Round Two"		Ultimate Fighter 24 (N)		TUF Talk (N)		Garbage Time (N)				TUF Talk	Garbage Time			
43 SPIKE	43	★★★ Fast Five (2011, Action)	Paul Walker, Dwayne Johnson, Vin Diesel.					Lip Sync Battle (N)	Lip Sync Battle	That Awkward Game Show		Fast Five (2011, Action)	Vin Diesel.			
44 COM	44	(:25) South Park "Douche and Turd"	(:55) South Park	South Park	South Park	South Park	South Park	South Park	South Park	South Park (N)		L.C. Heights (N)	The Daily Show (N) @ midnight (N)			
45 HIST	45	Amer. Pickers "The Einstein Gamble"		American Pickers "The Mainiacs"		American Pickers "Reverse the Curse"		Pickers "Bound for Badness" (N)	American Pickers "High Energy Crisis"			(:05) Amer. Pickers "Ladies Know Best"				
46 A&E	46	The First 48 "Torn/Gun Crazy"		Duck Dynasty "Duck Dynasty"		Duck Dynasty "RV There Yet?"		Duck Dynasty "Bound for Badness" (N)	American Pickers "High Energy Crisis"			(:05) Duck Dynasty "Ladies Know Best"				
47 TLC	47	Say Yes-Dress	Say Yes-Dress	Tots/Tiaras "The Goat Poop Incident"		Tiaras "The Return of Eden Wood" (N)		Toddler & Tiaras (N)	Twirl Life (N)			Tiaras "Emergency!" at Universal Royalty"				
48 DISC	48	Alaskan Bush People "Judgement Day"		Bush People "Released to the Wild"		Bush People "Back in Browntown"		Alaskan Bushcraft "Appliances" (P) (N)	Treasure Quest "The Trail of Blood"			Alaskan Bushcraft "Appliances"				
49 NGeo	49	Alaska Troopers "Armed and Squatting"		Life and Death Row "Punishment"		Life and Death Row "Judgment"		Border Wars "Stash House Sting" (N)	Living Dangerously "The Uprooted"			Living Dangerously "Gathering Storm"				
50 TNT	50	Bones "The Girl With the Curl"		Bones "The Woman in the Sand"		★★★ The Da Vinci Code (2006, Drama)		Audrey Tautou, Jean Reno, Tom Hanks.				Bones "Aliens in a Spaceship"				
61 AMC	61	(5:30) ★★ Yes Man (2008, Comedy)	Zooey Deschanel, Bradley Cooper, Jim Carrey.			★★★ The Italian Job (2003, Action)	Charlize Theron, Donald Sutherland, Mark Wahlberg.					★★★ Goodfellas (1990, Crime Story)	Joe Pesci, Ray Liotta.			
62 USA	62	NCIS "Untouchable"		NCIS "The Searchers"		NCIS "Semper Fortis"		NCIS "Reasonable Doubts"	NCIS "Charade"			Modern Family	Modern Family			
63 FOOD	63	Holiday Baking "Re-Gifting"		Holiday Baking "Holiday Hoopla"		Kids Greatest Moments (N)		WorstCooks "Best of the Worst" (N)	To Be Announced			To Be Announced				
64 HGTV	64	Buying and Selling		Buying & Selling "Suburban to Urban"		Property Brothers		Property Brothers (N)	House Hunters (N)	House Hunters (N)		Property Brothers				
65 FX	65	(4:30) Rise of the Planet of the Apes		★★★ Dawn of the Planet of the Apes		(2014, Sci-Fi)	Jason Clarke, Andy Serkis, Gary Oldman.		AHS: Roanoke "Chapter 9" (N)			AHS: Roanoke "Chapter 9"				
67 CNN	67	CNN Special		CNN Special		CNN Special		CNN Special	Hannity			On the Record				
68 FNC	68	Presidential Debate				The O'Reilly Factor		The Kelly File With Megyn Kelly				On the Record				
69 CNBC	69	Jay Leno Garage "The Essence of Cool"		Jay Leno's Garage "Love Stories" (N)		Leno Garage "Wolf in Sheep's Clothing"		Jay Leno's Garage "Supercars"	Jay Leno's Garage "Love Stories"			Paid Program	Paid Program			
69 BRV	69	Below Deck "Decent Proposal"		Below Deck "One Less Fish in the Sea"		Below Deck "The Sea Was Angry"		Below Deck (N)	Don't Be Tardy (N)	Don't Be Tardy...		WatchWhat (N)	Below Deck			
64 TCM	64	(:15) Prelude to War (1943, War)	(:15) Jeop	[The Negro Soldier (1944, Documentary)]	★★★ December 7th	(:40, Doc) Harry Davenport, Walter Huston.		Battle of Midway	To Tell Truth "The Strategy of Truth"			(:45) Combat				
65 SYFY	65	Movie		★★★ Blade (1998, Action)	Stephen Dorff, Kris Kristofferson, Wesley Snipes.			★★ Quantum of Solace (2008, Action)	Olga Kurylenko, Mathieu Amalric, Daniel Craig.			Kite (2014, Action)				
69 RFD	69	Cowboy TV		Noble Outfitters		H&S Rodeo Tour		Equestrian Nation	Rural Eve. News			Product Showcase				

GET TO THE POINT.

Expert Service. Guaranteed.

Del's OK TIRE FACTORY

is changing its name to **DEL'S OK point S TIRE & AUTO SERVICE**

(503) 325-2861
35359 Business 101
Astoria, OR 97103
MON - FRI 8:00 AM - 6:00 PM
SAT 8:00 AM - 4:00 PM
tirefactory.com/astoria

Same local owners, friendly service and guarantees on warranties.