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S&P 500 Ends Lower on Stimulus Worries

All three major indexes log declines for
the week

By Will Horner and Gunjan Banerji

U.S. stocks wobbled Friday and notched weekly declines as talks on a Covid-19 relief package faced setbacks and fresh business restrictions were unveiled.

The S&P 500 fell 4.64 points, or 0.1%, to 3663.46, its third straight session of declines. The Nasdaq Composite lost 27.94 points, or 0.2%, to 12377.87. The Dow Jones Industrial Average added 47.11 points, or 0.2%, to 30046.37.

The S&P 500 and Dow lost 1% and 0.6%, respectively, this week. The Nasdaq shed 0.7%, snapping a three-week streak of gains.

The winning stretch for stocks came to a halt this week as talks on a coronavirus aid package have faced new hurdles recently. After signs of progress amid a bipartisan push for a roughly \$900 billion stimulus deal, Senate Republicans suggested Thursday that they couldn't accept some aspects of the proposals.

"There's been more focus now...on federal assistance, or lack thereof," said Amy Kong, chief investment officer of Barrett Asset Management.

Adding to concerns, states have been imposing restrictions as coronavirus cases keep rising. New York Gov. Andrew Cuomo on Friday ordered a halt to indoor dining in New York City as the number of Covid-19 cases and hospitalizations reached levels not seen since May.

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