# US stock markets soar on technology boost amid economic anticipation



US stock markets displayed notable gains on Monday, with optimism primarily driven by the technology sector as companies specialising in semiconductor manufacturing experienced a boost in share prices. The S&P 500 index rose by approximately 1% in afternoon trading, while the Dow Jones Industrial Average climbed 0.5%. The Nasdaq Composite outperformed other indices, surging by about 1.5%, fuelled by a technology-led rally observed on the preceding Friday.

As traders enter the first full trading week of 2025, anticipation builds regarding the release of key economic data, specifically the non-farm payrolls report due on Friday. This report will provide insights into the employment landscape, impacting market sentiment and investor strategies. Notably, the stock market will observe a hiatus on Thursday in remembrance of former President Jimmy Carter, marking a short trading week.

A significant driver of the market's upward momentum was the impressive performance of chip stocks. The surge in these shares followed strong revenue and optimistic sales forecasts from Foxconn, a major partner of Nvidia. As a result, Nvidia's stock saw an increase of nearly 5%, positioning it for a record close, while shares of Micron Technology rose more than 10%.

The spotlight will be on Nvidia later in the day when CEO Jensen Huang is scheduled to deliver the keynote address at the CES technology conference. Investors are particularly keen to hear updates regarding Nvidia's new Blackwell chip, especially relating to concerns previously raised about supply issues.

In a broader economic context, the yield on the benchmark 10-year Treasury note increased marginally by about 2 basis points, reaching approximately 4.61%. This movement coincided with a report from The Washington Post, suggesting that the incoming administration of President-elect Donald Trump is contemplating more limited economic definitions than previously expected. Following this report, the US dollar faced a steep decline before regaining some losses after Trump publicly labelled the report a “mistake” on social media.

In corporate news, Disney has confirmed a merger of its Hulu + Live TV platform with sports broadcaster FuboTV, marking a significant move in the media industry for 2025. The announcement positively impacted share prices, with Fubo witnessing a dramatic rise of over 200%, while Disney shares saw a modest increase of about 1%.

Additionally, the cryptocurrency market experienced a notable milestone, with Bitcoin surpassing the $101,000 mark for the first time since December 19. Current trading levels reflect heightened interest and volatility within the digital currency environment.

As developments unfold in both the stock market and broader economic landscape, industry stakeholders and investors remain vigilant, particularly regarding advancements in artificial intelligence and automation technologies, which continue to shape business practices and market dynamics across sectors.

Source: [Noah Wire Services](https://www.noahwire.com)

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