Bull market regaining its mojo

Dow tops 18,000 again; S&P closes at record high

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The Wall Street bull shrugged off fears of Friday the 13th and raced higher, with the S&P 500-stock index setting a new record high and the Dow topping 18,000 for the first time this year.

The Standard & Poor's 500 gained 8.51 points, or 0.4%, to close at an all-time high of 2096.99 beating its previous Dec. 29, 2014, record close of 2090.57.

The Dow Jones industrial average added 46.97 points, or 0.3%, to 18,019.35. The blue-chip index rose above 18,000 for the first time since December 2014. The Nasdaq composite index was up 36.23 points, or 0.7%, at 4893.84, a fresh 15-year high.

Friday's close means that the new-high party on Wall Street, which went on hiatus after the end of 2014, has resumed. The S&P 500 set its first record close of 2015, after 53 record closes last year and 45 record-setting closes in 2013. The Dow is now less than 35 points off its Dec. 26, 2014, record high of 18,053.71.

Stocks got a boost Friday on hopes that Greece and its creditors can hammer out a deal on the debt-strapped country's bailout when talks resume Monday. Strong economic data out of Europe also gave markets a lift, as did a continued rebound in oil prices. U.S. crude, which is getting a boost from the Ukraine-Russia cease-fire announced Thursday, was up another 3% to $52.78 a barrel, which boosted energy shares.

The S&P 500's new high is particularly impressive because it followed a 3.1% drop in January. So far this month, the S&P 500 is up 5.1% and would be the best February gain since the 7.0% gain in February 1998, says Howard Silverblatt, senior index analyst for S&P Dow Jones Indices.

Overseas, Asian stocks had a mixed close. Japan's Nikkei 225 dipped 0.4% to 17,913.36. European markets rose.

THE BULL IS BACK ON WALL STREET

The S&P 500 closed at its first record of 2015 on Friday. How the other two big U.S. market measures are faring:

	Record	Date	Distance from
Dow industrials	18,053.71	Dec. 26, 2014	-0.2%
Nasdaq composite	5048.62	March 10, 2000	-3.1%

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