

Fall ends 5 months of gains



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Traders gather on the floor of the New York Stock Exchange, where the market enjoyed a broad rally Tuesday.

Consumer confidence data boosts stocks

Analysts feared bigger drop on heels of rising gas prices

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NEW YORK— Stocks finished broadly higher Tuesday after consumer confidence fell less than some analysts had feared. All 10 company groups that make up the S&P 500 index rose by more than 0.3 percent.

The S&P 500 rose 9.25 points, or 0.7 percent, to 1,319.44. The Dow Jones index gained 81.13 points, or 0.7 percent, to 12,279.01. The Nasdaq composite rose 26.21, or 1 percent, to 2,756.89.

Rising gas prices helped drag down consumer confidence in March. The Conference

Board said its confidence index dropped to 63.4 from 72 in February.

The fall comes after five straight months of gains, but some economists had expected the decline to be even worse. Goldman Sachs had forecast a drop to 60, believing high gas prices would pinch spending.

The Conference Board survey also had a surprising result: the index measuring consumers' assessment of current conditions rose from February to the highest level since November 2008.

Home Depot Inc. rose 2.9 percent, the most of the 30 companies in the

Dow Jones industrial average. The retailer said it would buy \$1 billion of its own stock with cash from selling bonds.

Stocks started lower after a report showed home prices fell in 19 of the 20 large U.S. cities tracked by the S&P/Case-Shiller index. Washington was the only city where prices rose.

Lennar Corp. fell 3.4 percent the housing price drop even after the homebuilder reported a surprise profit for the latest quarter. Other homebuilders fell, too. KB Home dropped 1.9 percent. Toll Brothers slipped 0.2 percent.

General Electric Co. rose 0.6 percent after announcing plans to buy 90 percent of Conwerteam.