

# First winning week of April for

BY MATTHEW CRAFT  
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NEW YORK — Stronger profits from Microsoft, McDonald's and other major U.S. corporations pushed stocks higher Friday. Optimism from Europe helped brighten the mood.

The Dow Jones industrial average and the Standard & Poor's 500 index had a winning week for the first time this month.

"There's been a wrestling match all week long between strong earnings and weak economic data," said Lawrence Creatura, a portfolio manager at Federated Investors, the money-management firm. "At the moment, earnings are winning."

Before the market opened, McDonald's posted better quarterly profits, buoyed by warm weather and sales of new menu items such as Chicken McBites. Sales picked up even in Europe, McDonald's biggest market, despite economic turmoil and severe weather.

Microsoft beat analysts' projections with quarterly earnings and

revenue, and sales in its Windows division were surprisingly strong. And General Electric posted a profit of more than \$3 billion, helped by orders for locomotives, aircraft engines and other equipment.

The Dow rose 65.16 points to close at 13,029.26. The S&P 500 added 1.61 points to 1,378.53.

Corporate earnings results have provided a pleasant surprise, said Sam Stovall, chief equity strategist at S&P Capital IQ. After nine straight quarters of growth, earnings for S&P 500 companies were expected to be nearly flat. But eight of every 10 companies that have reported so far, including Coca-Cola and IBM, have beaten estimates. As a result, first-quarter earnings are now projected to rise 4.4 percent, according to S&P.

The Dow gained 1.4 percent this week, and the S&P 500 index 0.6 percent. But it wasn't a smooth ride. Better earnings reports and higher retail sales helped drive the stock market up to start the week. The Dow rose 194 points on Tuesday, its best day in more than a month.

## stocks



Specialist Christopher Carella works on the floor of the New York Stock Exchange on Feb. 27. U.S. stocks pulled back Monday from some of their highest levels in three and a half years. World stock markets fell Friday, as strong U.S. company earnings failed to calm worries that the world's No. 1 economy is struggling to maintain its recovery.

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