S&P hits new high

Broader market joins Dow in record-setting 2013

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The Standard & Poor's 500, the bellwether broad-market average, pushed through to rarefied air Thursday as stocks headed into a long weekend on another winning note.

The S&P 500 needed almost 5½ years to beat its old pre-recession closing high and finished four points ahead of its record with a six-point gain to 1,569.

2.4%

South Carolina's growth for 2012, but its economy should slow to 2 percent this year. For 2014, TD Bank's economists foresee 2.8 percent growth.

The Dow industrials, which eclipsed its previous record three weeks ago, were up 52 points to 14,578, while the Nasdaq composite average gained 11 to 3,267, still far short of its all-time high of 5,048.62, set in March 2000 before the dot-com bubble collapse.

The markets will be closed today in observance of Good Friday.

Local stocks generally performed well Thursday. Shares of World Acceptance jumped $3.03 to $85.87, TD Bank gained 68 cents to $83.27, Duke Energy was up 87 cents to $72.59, and ScanSource lost 40 cents to $28.22.

The S&P's new high came on a day that lacked a good-news boost for equities.

The government said Thursday that the economy grew at a 0.4 percent annual rate in the fourth quarter of 2012, better than first

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reported, but with private economists and the Federal Reserve predicting slower growth ahead.

TD Bank economists said Thursday in their quarterly forecast of states' economies that South Carolina's growth slowed later in 2012 and should continue to slow until rebounding next year.

"Most of the robust gains in South Carolina manufacturing have also been revised away," TD's economists said, and the pace of manufacturing growth looks softer this year.

TD said the state's growth for 2012 was likely 2.4 percent, but that its economy should slow to 2 percent this year. For 2014, TD's economists foresee 2.8 percent growth.

The S&P's record also came on a day when the government reported that more Americans were filing for unemployment benefits.

New claims for out-of-work benefits jumped to a seasonally adjusted 357,000, up 16,000 from a revised 341,000 the week before.

It was the second straight weekly increase.