Stocks up on hints of some stability

By Tim Paradis
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NEW YORK — Wall Street is seeing an economic glass that's half-full — again.

Investors poured money into consumer product and financial companies Wednesday as they saw new signals the recession could be easing its chokehold on the economy.

Stocks jumped in the last hour of trading after the Federal Reserve released a report showing glimmers of hope in U.S. business conditions. The Dow Jones industrial average ended with a gain of 109 points.

The late-day turnaround was typical of a market that has looked for hopes for a recovery ever since stocks skidded to 12-year lows in early March. A powerful five-week rally since then has pushed the market up more than 20 percent.

Technology stocks lagged after Intel Corp.'s tightlipped forecast caused jitters, but the tech-focused Nasdaq composite index managed a slender advance.

Reports due today from JPMorgan Chase & Co., and Google Inc. could reshape investors attitudes about the financial and technology industries.