



Bloomberg

U.S. Stock-Index Futures Rise; Symantec Shares Climb in Europe

May 06, 2010, 6:45 AM EDT

May 6 (Bloomberg) -- U.S. stock-index futures rose, indicating the Standard & Poor's 500 Index will rebound from a six-week low, amid speculation the economy is strong enough to shrug off concerns about the level of European government debt.

Symantec Corp. rallied 4.4 percent as the biggest maker of security software reported a profit after customers added programs to protect and store information. Titanium Metals Corp. gained 1.9 percent after the supplier of the lightweight metal reported profit that was more than triple the average analyst estimate.

Futures on the Standard & Poor's 500 Index expiring in June rose 0.4 percent to 1,168.3 as of 11:32 a.m. in London. Dow Jones Industrial Average futures advanced 0.4 percent to 10,861 and Nasdaq-100 Index futures climbed 0.2 percent to 1,961.75.

The S&P 500 has declined 4.2 percent from this year's high on April 23 amid concern that European government debt levels will derail the global recovery. Spain paid the highest yield since May 2008 to sell five-year bonds today as investors demanded a greater return on concern the nation will struggle to control its budget deficit.

"Earnings have been good, the economy is improving," said Sebastien Lalevee, who has a European stocks portfolio at Financiere Arbevel and manages France's two best-performing domestic equity funds in 2009. "What no one can master today is the market psychology. By sending mixed messages during several weeks, governments have let the situation degenerate and played with fire." Arbevel manages the equivalent of \$104 million.

Jobless Claims

A Labor Department report due at 8:30 a.m. in Washington may show a decline in the number of Americans claiming jobless benefits. Initial claims for jobless benefits fell by 8,000 last week to 440,000, according to the median forecast in a Bloomberg survey of economists.

A separate report may show the productivity of U.S. workers rose in the first quarter at the slowest pace in a year as employers took on staff to meet growing demand.

In Germany, factory orders surged more than economists forecast in March on demand for investment and consumer goods at home and abroad.

Symantec rallied 4.4 percent to \$16.96 in German trading. The Mountain View, California-based company said fourth-quarter profit was \$184 million compared with a loss of \$264 million a year earlier. Excluding some costs, profit was 40 cents a share, topping the 37-cent average estimate of analysts in a Bloomberg survey.

Titanium Metals gained 1.9 percent to \$14.71 in German trading as the supplier of the lightweight metal reported first- quarter profit of 9 cents a share, beating the average 2 cent average analyst estimate.