

DOW JONES

↑ 126.73 to 25,628.91

Over the past year:



CRUDE OIL

↑ \$0.16 to \$69.17

Over the past year:



Key:
 ○ — Past year's low
 ○ — Past year's high

Close; color indicates up/down from previous close

BANKS, TECH FIRMS LEAD STOCKS UP

Stocks climbed for the fourth straight day Tuesday as strong earnings continued to pull the market closer to the all-time high it set in late January.

Industrial companies rose Tuesday and banks moved higher as interest rates increased. Gains for Microsoft and Google's parent company Alphabet helped technology companies.

Companies including Hertz, Etsy and Mosaic climbed after their results surpassed investors' forecasts.

Gina Martin Adams, chief equity strategist for Bloomberg Intelligence, said companies are reporting huge profit and revenue growth. That's nudged concerns about trade tensions with China, Europe, Canada and Mexico out of investors' minds.

"Very strong top-line and bottom-line growth from the vast majority of companies overwhelmed any fears that started to bubble up in June," she said.

The S&P 500 index rose 0.3 percent, to 2,858.45. The Dow Jones industrial average jumped 126.73 points, to 25,628.91. The Nasdaq composite gained 0.3 percent, to 7,883.66. The Russell 2000 index of smaller-company stocks edged up 0.2 percent, to 1,688.30.

Bond prices fell. The yield on the 10-year Treasury note climbed to 2.97 percent from 2.94 percent. — AP

JOBS OUTNUMBER JOBLESS

For 3rd month in row, more positions than unemployed

The Associated Press

WASHINGTON — U.S. employers posted slightly more openings in June than the previous month, resulting in more available jobs than unemployed people for the third straight month, signaling a solid economy.

The Labor Department said Tuesday that job openings barely increased, rising 3,000 to 6.66 million. That's more than the 6.56 million people who were searching for work in June. It's also close to April's figure of 6.8 million, a record high. Overall hiring slipped to 5.65 million from 5.75 million, and the number of people quitting their jobs declined slightly to 3.4 million from nearly 3.5 million in May.

The figures reflect a robust job market. The unemployed



Sign of a healthy economy: Workers are seeking out better jobs.

typically outnumber job openings, but that reversed this spring amid strong demand from employers. Businesses are optimistic about the outlook and stepping up hiring in anticipation of solid future growth. The economy expanded at a 4.1 percent annual rate in the April-June quarter, the fastest pace in four years.

Last week, the government said that employers added 157,000 jobs in July and the un-

employment rate fell to 3.9 percent, near an 18-year low. That figure represents a net gain, while Tuesday's report, known as the Job Openings and Labor Turnover survey, or JOLTS, measures total hiring before quits, layoffs and retirements.

The proportion of workers quitting their jobs is at the highest level in nearly 13 years. That's a sign of confidence in the economy, because workers typically quit when they are

sure they can find a new job, or when they already have one, usually at higher pay.

With job openings outnumbering the unemployed, companies should be bidding up wages to attract and keep workers. Yet average hourly pay gains, while slowly grinding higher, remain modest.

Average hourly wages rose 2.7 percent in July from a year earlier, the Labor Department said last week. Yet rising inflation has offset that gain: Consumer prices increased 2.9 percent in June from a year ago, lifted in part by more expensive gas.

There are many possible reasons why pay isn't rising faster. One explanation is that worker productivity — or output per hour worked — is increasing at a historically sluggish rate. That suggests workers aren't getting much more efficient, which makes it harder to win higher pay. Productivity can rise when companies invest in more machinery, computers, and software to boost employees' output.

NEFCU MOVES 63 WORKERS TO NEW OFFICE

NEFCU has moved 63 employees into a new office on Charles Lindbergh Boulevard in Uniondale.

The move frees up space for the credit union to expand its information technology, accounting, marketing and operations staff at its headquarters in Westbury, said Eileen Nolan, the credit union's executive vice president and chief marketing and sales officer.

The 14,000-square-foot Uniondale facility includes a call center, and video tellers who monitor interactive video teller machines at NEFCU branches.

"We are in growth mode and we needed more space," Nolan said.

NEFCU has 411 employees, up from 374 a year ago.

NEFCU, which has crossed



NEFCU plans to add two new interactive Suffolk branches by the end of the year, similar to its Bay Shore location, above. The credit union employs 411 people and has more than \$3 billion in assets.

\$3 billion in assets, plans to open branches in Northport and Huntington village by the end of 2018, Nolan said. Both of those branches will have interactive video teller machines and no tellers on the premises. The branches

have employees on site, Nolan said.

The credit union has opened other branches with that model, including at the Levittown Mews Shopping Center on Hempstead Turnpike in Levittown and on

Deer Park Avenue in Deer Park. The Deer Park branch is in a shopping center that also includes a Starbucks and CVS.

NEFCU has 181,000 members.

— DAVID REICH-HALE

Get business updates and sign up for the daily business newsletter.

newsday.com/biz