# Dow Breaks 25,000 for the First Time

The Dow Jones Industrial Average sailed past the 25,000-mark for the first time on Thursday, while other major indexes rose to new highs after a strong private jobs report added to a bullish sentiment from indications of robust growth in major economies.

The ADP National Employment Report showed that U.S. private employers added 250,000 jobs in December, marking the biggest monthly increase since March, and much above the 190,000 job additions forecast by economists polled by Reuters.

A more comprehensive non-farm payrolls report on Friday is expected to show the economy added 190,000 jobs in December, down from the 228,000 additions in November.

“Economic data tomorrow is not going to be tremendously spectacular, but what we’re seeing is very positive growth, a good economic backdrop that gives people more confidence in corporate earnings,” said Aaron Anderson, senior vice president of research at Fisher Investments.

The Federal Reserve affirming its view of gradual interest rate hikes this year in minutes released on Wednesday also supported the sentiment.

At 9:37 a.m. ET (1437 GMT), the Dow Jones Industrial Average was up points, or percent, at 25, and the S&P 500 was up points, or percent, at 2,722.6. The Nasdaq Composite was up points, or percent, at 7,.

World stocks also hit records, driven by strong manufacturing and services sector data in major economies.

Seven of the 11 major S&P sectors were higher, led by gains in the financial index.

Wells Fargo rose about 2 percent, JPMorgan 1.3 percent and Goldman Sachs 1 percent, as the strong data raised the odds of further rate hikes.

Shares of department store operators J.C. Penney and Macy’s were down more than 5 percent after the companies reported same-store sales during the key selling months of November and December.

Tesla’s shares slipped 2.7 percent after the electric car maker delayed a production target for its new Model 3 sedan for the second time.

Sprint shares fell about 5 percent after the wireless carrier appointed former Altice NV Chief Executive Michel Combes as chief financial officer.

Victoria’s Secret-owner L Brands slid 13 percent on disappointing quarterly earnings forecast.

Advancing issues outnumbered decliners on the NYSE by 1,820 to 736. On the Nasdaq, 1,787 issues rose and 638 fell. {eoa}