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Wall Street Opens Higher Despite Weak Jobs Data

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U.S. stock futures moved higher on Monday morning as markets attempted to recover from last week's losses, despite lingering concerns over new tariffs and slowing economic indicators.

Last week, all three major indexes closed lower following an executive order by President Donald Trump that introduced reciprocal tariffs ranging from 10% to 41% on several

international trading partners. The policy was designed to counter what have been described as unbalanced trade practices and to strengthen U.S. negotiation positions globally.

Investors were cautiously optimistic at the start of August, even as historical trends signal potential turbulence. According to the Stock Trader's Almanac, August has been the worst-performing month for the Dow Jones Industrial Average since 1988 and ranks as the second-worst for both the S&P 500 and Nasdaq Composite.

Market sentiment was further strained by a disappointing employment report. The U.S. economy added just 73,000 jobs in July, significantly below expectations. Additionally, figures from previous months were revised downward, pointing to a more pronounced slowdown in the labor market. These developments pushed Treasury yields lower, with the two-year yield particularly affected.

The Federal Reserve is now under closer scrutiny, as markets anticipate policy adjustments. Futures trading shows a growing likelihood of an interest rate cut in September, with more than 63 basis points of easing projected by the end of the year. These expectations were reinforced by the weaker employment data and signs of reduced economic momentum. A new Fed Chair nomination is expected soon, with sources indicating that the chosen candidate will likely support a lower rate environment into 2026.

In pre-market activity, Palantir Technologies was set to open roughly 2% higher ahead of its earnings report scheduled for later in the day. Meanwhile, Boeing's stock was expected to hold steady after a strike began at its military manufacturing facility in St. Louis.

Among the most actively traded stocks, Opendoor Technologies gained over 14% and drew strong interest from retail investors. Psyence Biomedical surged more than 110% after returning from a trading halt. CommScope Holding also saw gains of over 40%, while Verb Technology Company rose by 28%, though on lighter volume.

Replimune Group stood out on the downside, with its share price falling more than 37%, marking the session's steepest decline among notable mid-cap and large-cap equities.