All 13 Tech Stocks on the Entrepreneur Index™ Were Up on Monday

Tech companies led a rebound in the stock market.

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The stock market came roaring back to life today after declining for five consecutive days last week.

Technology stocks led the way, sparking a 2.02 percent gain in the Nasdaq Composite index. The Dow and S&P 500 indexes were up 0.79 percent and 1.47 percent respectively. The Entrepreneur Index™ gained 1.91 percent with only one stock on the index — Chipotle Mexican Grill (-0.18 percent) — declining on the day.

NVIDIA Corp. had the biggest gain on the Entrepreneur Index™, rising 6.97 percent. The maker of graphics processing units announced a $6.8 billion acquisition of Israeli tech firm Mellanox Technologies this morning. The deal, and several analyst upgrades in the tech sector, lifted sentiment across the market.

Alphabet Inc. (2.93 percent), Amazon (3.07 percent), Facebook (1.39 percent) and Netflix (2.65 percent), were all up sharply. Twitter and Adobe Systems Inc. also gained 2.76 percent and 2.44 percent respectively. All thirteen tech stocks on the Entrepreneur Index™ were up on the day.

Regeneron Pharmaceuticals (2.34 percent) posted a good gain

today after falling nine percent last week. Fellow drug-maker Alexion Pharmaceuticals was also up a healthy 2.61 percent. Fedex Corp., another stock pummeled last week, was up 2.72 percent today.

Tesla shares gained 2.3 percent after another change in pricing and marketing strategy was announced by the automaker. The company said today that it would not close all its retail stores and move to online sales only, as it recently suggested. It also said it would raise prices by three percent on its higher end vehicles. The company cut prices on all its models earlier this year to offset a reduction in the tax credit for electric vehicle buyers.

On a separate note, Elon Musk has until the end of the day to convince a judge not to hold him in contempt of an agreement he and Tesla reached with the Securities and Exchange Commission last fall. The SEC claims that recent tweets by Musk, un-vetted by the company, violate that agreement. Tesla shares are down 12.6 percent so far this year.

Other significant gains on the Entrepreneur Index™ today included Ford Motor Co. (2.26 percent), Tyson Foods (2.29 percent) and Under Armour Inc. (2.61 percent). Asset managers Franklin Resources (2.59 percent) and BlackRock (1.61 percent) were also up nicely.

The Entrepreneur Index™ collects the top 60 publicly traded companies founded and run by entrepreneurs. The entrepreneurial spirit is a valuable asset for any business, and this index recognizes its importance, no matter how much a company has grown. These inspirational businesses can be tracked in real time on Entrepreneur.com.

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