Netflix Stock Down 30 Percent Since October

December 11, 2018 3 min read

Opinions expressed by *Entrepreneur* contributors are their own.

The President giveth and the President taketh away.

The Dow index was up more than 350 points early this morning after President Trump tweeted about “very productive conversations” with China on trade issues and suggested that “important announcements” were forthcoming.

By midday, the good mojo was gone after the President had a televised argument with leading Democrats, Rep. Nancy Pelosi and Sen. Chuck Schumer, in the Oval Office about the funding of the border wall and the possibility of shutting the government down over the issue.

Investors eventually shrugged off the exchange and the major stock indexes trended higher before limping to the close. The Dow and S&P 500 indexes ended the day down 0.22 percent and 0.04 percent respectively, while the Nasdaq composite index gained 0.16 percent.

The Entrepreneur Index™ was up 0.06 percent on the day.

Ford Motor Co. was up three percent early but gave much of it back, closing the day with a gain of just 0.23 percent. A reduction of the 40 percent tariff on American made cars exported to China is widely expected to be at least one of the “important announcements” on Chinese trade negotiations. A 14 percent drop in November auto sales in China reported today, however, didn’t help. Ford is down over 30 percent this year

and is expected to announce restructuring plans to improve profitability. General Motors recently shuttered several U.S. facilities as part of a makeover.

Technology stocks were mixed on the day. Three of the four FANG stocks had gains, with Alphabet Inc. rising 1.17 percent, despite CEO Sundar Pichai being grilled on consumer privacy issues by the House Judiciary Committee this morning. Netflix was down 1.62 percent. The shares have fallen 30 percent since the beginning of October.

Chipmaker NVIDIA Corp. once again had the biggest decline in the sector and on the Entrepreneur Index™ today, falling 2.42 percent. Meanwhile, Twitter, up 3.05 percent, had the biggest gain on the day. The social media network's stock is up 29 percent since mid-October.

No other stocks on the index rose by more than two percent today. Food-maker J.M. Smucker Company and retailer Costco Wholesale Group were up 1.73 percent and 1.72 percent respectively. Other notable gains included Universal Health Services (1.37 percent), internet travel website TripAdvisor Inc. (1.15 percent) and O'Reilly Auto Parts Inc. (1.33 percent).

Fedex Corp. fell 1.7 percent today. Between anxiety about the economy and turmoil in the company's executive ranks, the transport giant has had a terrible month, falling 19 percent so far.

Asset managers BlackRock (-1.93 percent) and Franklin Resources (-1.59 percent) both declined on the day. Capital One Financial (-1.32 percent) and shopping center real estate investment trust Macerich Company (-1.44 percent) were also down.

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.

https://www.entrepreneur.com/article/324716