TripAdvisor Gets Thumbs Down From Stock Market After Earnings Report

Plus, the U.S.-China trade deal is still in doubt with a Friday deadline looming.

May 8, 2019 3 min read

Opinions expressed by *Entrepreneur* contributors are their own.

The U.S.-China trade talks continue to dominate sentiment in the stock market.

Investors are hoping that the arrival of Vice-Premier Liu He in Washington D.C. signals an imminent agreement between the two countries, despite China reportedly backing off many aspects of the deal.

Stock prices were up for most of the day, but a late sell-off put the S&P 500 and Nasdaq Composite indexes in negative territory. Down 2 percent from all-time highs set last week, the two indexes were down 0.16 percent and 0.26 percent, respectively, today. The Dow had a gain of 0.01 percent and the Entrepreneur Index™ closed the day down 0.19 percent.

The technology sector was weak, with most of the thirteen tech stocks on the Entrepreneur Index™ posting modest losses.

TripAdvisor Inc. got whacked after reporting weak first quarter financial results, falling 11.41 percent. The online travel website beat earnings estimates but missed on revenues. Sales on the company’s hotel/media platform were down one percent from the same period last year. After today’s plunge,

the stock is now down 9.8 percent this year. Analog Devices (-2.75 percent) and Netflix (-1.64 percent) were also down sharply.

Tesla said its $2.7 billion offering of shares and convertible bonds was over-subscribed by investors, but the stock still fell 0.9 percent. Other notable declines on the Entrepreneur Index™ included Capital One Financial (-1.51 percent), homebuilder D.R. Horton Inc. (-1.19 percent) and Walmart (-0.99 percent).

Related: A Top TripAdvisor Reviewer Talks About How Reviews Work, for Good and Bad

Regeneron Pharmaceuticals recovered 2.05 percent today after falling more than six percent yesterday. The drug-maker reported disappointing results yesterday, missing earnings estimates by more than twenty percent.

Clothing-maker Under Armour Inc. (1.83 percent) was also up after trading down for the last four sessions. Hess Corp. too was up 1.83 percent. Shares in the oil and gas producer had fallen nearly ten percent in the last two weeks as the price of oil retreated from recent highs.

No other stock on the Entrepreneur Index™ was up by more than one percent today.

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/333507