

# US STOCKS-Indexes flat, Best Buy fuels spending worry

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NEW YORK, June 19 (Reuters) - U.S. stocks were little changed on Tuesday as a favorable court ruling for Bristol-Myers Squibb and a pullback in benchmark bond yields tempered concerns over disappointing profits from Best Buy Co. Inc. (BBY.N: [Quote](#), [Profile](#), [Research](#)).

Shares of Best Buy, the top U.S. electronics chain, slid 4.6 percent, as its earnings report raised doubts about the U.S. economy's health and the outlook for consumer spending and corporate profit growth.

The stock was among issues taking the most beating on the S&P 500, along with shares of other consumer-oriented companies, including discount chain Wal-Mart Stores Inc. (WMT.N: [Quote](#), [Profile](#), [Research](#)), whose stock slipped 0.6 percent to \$48.81.

Investors also sold off shares of big manufacturers, including 3M Co. (MMM.N: [Quote](#), [Profile](#), [Research](#)), while shares of home builders fell too .DJUSHB.

"I don't think the economy is as strong as a lot of people think. You'd think Best Buy will do better because Circuit City is having so much trouble," said Alan Lancz, president of Alan B. Lancz & Associates Inc., an investment advisory firm, based in Toledo, Ohio.

"The consumer is a big part of the economy and (rising) energy prices are like a big tax on the consumer. So you could have a situation where expectations (about the state of consumer spending and earnings) are quite high."

The Dow Jones industrial average .DJI was up 3.26 points, or 0.02 percent, at 13,616.24. The Standard & Poor's 500 Index .SPX was down 0.82 points, or 0.05 percent, at 1,530.23. The Nasdaq Composite Index [.IXIC](#) was down 6.84 points, or 0.26 percent, at 2,619.76.

Best Buy shares dropped to \$45.78 on the New York Stock Exchange, while shares of Circuit City dropped 2.1 percent to \$16.18. Best Buy also forecast full-year profit below analysts' expectations.

Shares of consumer products maker Procter & Gamble (PG.N: [Quote](#), [Profile](#), [Research](#)) led decliners on the Dow, with a 0.8 percent drop to \$61.25.

Expedia Inc. (EXPE.O: [Quote](#), [Profile](#), [Research](#)) was the biggest gainer on the Nasdaq, up 15.6 percent at \$29.47, after the online travel company said it planned to buy back up to \$3.5 billion of its stock.

On Nasdaq, Apple Inc. (AAPL.O: [Quote](#), [Profile](#), [Research](#)) dropped 1.4 percent to \$123.39, giving up some of the gains it had accumulated ahead of the hotly-anticipated launch of its iPhone.

Shares of Bristol-Myers (BMY.N: [Quote](#), [Profile](#), [Research](#)) jumped 4.5 percent to \$31.67 after a U.S. judge ruled that the patent on a multibillion-dollar drug called Plavix that prevents blood clots is valid, handing 536870913 1730175264 Sanofi-Aventis. (SASY.PA: [Quote](#), [Profile](#), [Research](#)). For details see [ID:nN19468733].

Financial shares also headed higher amid a decline in benchmark bond yields. Shares of Bank of America (BAC.N: [Quote](#), [Profile](#), [Research](#)) were up 1.7 percent at \$50.75.