

# U.S. markets drop into correction territory, extending brutal week of losses

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Traditional methods for arresting an investor panic might be no match for fallout from global pandemic

By David J. Lynch, Rachel Siegel and Thomas Heath – Feb 27

Excerpt below...



*The Dow Jones industrial average plunged nearly 1,200 points on Thursday, capping its worst four days since the 2008 financial crisis, amid investors' fears that global efforts to contain the spread of the coronavirus were failing.*

*The Dow closed at 25,766.64 on Thursday, down 4.4 percent. The Standard & Poor's 500 and the tech-rich Nasdaq also dove. The Dow is now nearly 13 percent off its recent high. Its 10-day plunge is the blue chips' swiftest since 2011.*

*"Every day we think we could be near a bottom, and every day we are not," Helene Becker, an analyst at the financial services firm Cowen, wrote in a note Thursday.*

*The market reaction came one day after the president sought to reassure the nation at a White House news conference with*

*members of his coronavirus task force, but was assailed for what critics said was a contradictory message.*

*“He staked his presidency on containing the virus,” said David Kotok, chairman of Cumberland Advisors. “The markets have repudiated him with a 1,000-point drop on the heels of a 1,000-point drop.”*

Read the full article at [The Washington Post](#).