

Wall Street bloodbath: Dow, Nasdaq plummet as renewed recession fears trigger global sell-off

Wall Street's main indexes nosedived on Monday, as fears of the United States tipping into recession following weak economic data last week rippled through global markets.

The blue-chip Dow Jones Industrial Index plunged more than 1,100 points after the opening bell, while the tech-heavy Nasdaq Composite fell nearly 5% after entering correction territory last week.

Both indexes fell for the third straight day. The Dow closed at 38,703.27, down 1,033.99, or 2.6% — its biggest daily loss since September 2022. The Nasdaq slid 576 points, or 3.4% to 576.08.

The declines followed broad sell-offs overseas, with the Tokyo-based Nikkei index suffering its worst single-day retreat since the infamous “Black Monday” crash of 1987 — closing 12.4% lower — while European stocks fell to near six-month lows.

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