

STOCKS RETREAT ON A BROAD FRONT

Wall Street Observers Call
 Drop a Consolidation Move
 After Recent Advance

DOW INDEX FALLS 11.50

12.45 Million Shares Change
 Hands as Volume Shrinks
 —Glamour Issues Ease

By VARTANIG G. VARTAN

The stock market pulled back along a broad front yesterday in what Wall Street observers described as a consolidation move after the recent dramatic advance. The Dow-Jones industrial average dropped 11.50 points to 695.03.

Volume retreated along with prices. Turnover on the New York Stock Exchange, which showed only 255 winners and 1,118 declining issues, ran 12.45 million shares. On Thursday, when selling in the final hour set the latest consolidation into motion, the Dow fell 7.33 points on a volume of 14.38 million shares.

Most analysts regarded the pullback as a normal affair—with some investors taking

Market Summary

Friday, June 5, 1970

N.Y. Times Industrials	701.04	- 7.
N.Y. Times Railroads	93.88	- 1.
N.Y. Times Combined	397.46	- 4.
N.Y.S.E. Composite	41.66	- 0.
Standard & Poor's Comp.	76.17	- 1.
Dow-Jones Industrials	695.03	-11.50

NEW YORK STOCK EXCHANGE (Volume 12,450,000)

	Friday-Thursday	Monday
Total Issues	1,562	1,597
Advances	255	483
Declines	1,118	91
Unchanged	189	21
New Highs	1	
New Lows	42	3

ODD-LOT TRANSACTIONS

Thursday, June 4, 1970

Purchase	546,750	Short Sales	7,933	Total Sales	345,568
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profits and other taking losses—after the spectacular gain of 82 points over the six sessions starting with Wednesday, May 27.

Some nervousness understandably enough, still remained in the investment community, with brokers issuing such remarks as, "We're not out of the woods yet," and, "Plenty of customers still are crying over the losses they show in this bear market."

Times Average Down

In the brokerage board rooms of Manhattan, the faces of tapers seemed to match the weather during trading hours—dampness but no thundershowers.

The New York Times combined average, finishing lower along with other popular indicators, dropped 4.54 points to 397.46.

A number of glamour stocks ended with losses of between one and 2 points, among them I.B.M., Fairchild, and others.

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