

Stocks edge lower as MiddleEast conflict pushes oil higher

Global stocks fell on Thursday, weighed by tepid trading in equity markets across the U.S. and other major regions, while oil prices jumped, buoyed by rising geopolitical tension from the Middle East conflict.

Wall Street's main indexes finished lower after trading slightly higher early in the session. Data released on Thursday showed rising U.S. jobless claims, indicating labor market softness, but strong service-sector activity. The closely watched nonfarm payrolls report for September is due on Friday.

The Dow Jones Industrial Average fell 0.44% to 42,011.59, the S&P 500 fell 0.17% to 5,699.94 and the Nasdaq Composite fell 0.04% to 17,918.48.

European stocks finished down 0.93% as investors digested weak business activity survey data from the bloc. MSCI's gauge of stocks across the globe fell 0.39% to 842.18.

Asia-Pacific shares outside Japan had earlier shed 1.3% overnight, largely driven by Hong Kong stocks sagging after a sizzling rally, with several markets, including mainland China and South Korea, closed for the day.

Japan's Nikkei, however, ended up nearly 2% after the country's newly elected prime minister Shigeru Ishiba said it was not the time to raise interest rates after meeting with Bank of Japan Governor Kazuo Ueda.

Israel bombed Beirut early on Thursday following a year of clashes with Iran-backed Hezbollah. Asked if he would support Israel striking Iran's oil facilities, U.S. President Joe Biden told reporters on Thursday "we're discussing that." He added: "There is nothing going to happen today."

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