



Financial Sector Update for 11/30/2017: MA,HCA,PFS

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Financial stocks were ending sharply higher for a third day in a row after U.S. Sen. John McCain (R-AZ) Thursday said he would support tax legislation now pending in the upper chamber, significantly increasing its odds of passage. At last look, the NYSE Financial Sector Index was adding almost 1.3% in value while financial companies in the S&P 500 Index fell back to a more than 0.7% advance.

In company news, Mastercard (MA) was marginally higher in late Thursday trading, easing from a nearly 2% rise earlier today to a session high of \$151.17 a share after N.Y. Gov. Andrew Cuomo today said the credit-card issuer will expand its technology hub in New York City, investing in a new 212,000-square-foot Midtown Manhattan space at 150 Fifth Avenue.

The project is expected to produce around 473 new technology-related jobs by 2024, with the company also retain more than 250 existing jobs in the city.

In other sector news,

(+) HCA, Investment rating raised to Overweight from Neutral at JP Morgan.

(-) PFS, Stock rating cut to Hold from Buy at Sandler O'Neill.

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