

US stocks post gains, shake off global slump

US stocks posted mild gains Wednesday, ignoring a slump in other global indices blamed on renewed credit fears.

Spain became the latest country to have its creditworthiness doubted, suffering a downgrade from rating agency S and amp;P. Dubai and Greece suffered similar fates at the hands of other agencies Tuesday because of their deteriorating public finances.

But Wall Street stocks were buoyed after Citigroup analysts upgraded the shares of US conglomerate 3M and mobile phone provider Sprint.

The blue-chip Dow Jones Industrial Average climbed 51.08 points, or 0.5 percent, to 10,337.05. The Standard and Poor's 500 Index gained 4.01 points, or 0.37 percent, to 1,095.95. The technology-heavy Nasdaq Composite Index was up 10.74 points, or 0.49 percent, to 2,183.73.

The US currency edged lower against the euro to 67.91 euro cents from 67.97 euro cents Tuesday and slipped against the Japanese currency to 87.89 yen from 88.35 yen.

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