



MARKETS

Emerging-Market Stocks Enter Bear Territory

A rising dollar and higher U.S. interest rates are pressuring stocks, bonds and currencies in developing economies

By *Mike Bird in Hong Kong, Riva Gold in London*
and *Ira Iosebashvili in New York*

Updated Sept. 6, 2018 7:22 p.m. ET

Emerging markets tipped into bear territory on Thursday, marking investors' retreat from risky assets amid growing concerns about the outlook for the global economy.

The MSCI Emerging Markets Index's 0.3% decline Thursday, led by selloffs in Russia and the Philippines, pushed that gauge of stocks in poorer countries 20% below its recent peak, the common definition of a bear market. The drop deepened a swoon that began last month with sharp falls in the shares and currencies of Turkey and Argentina, both

MDY
The SPDR® S&P Midcap 400®
ETF has beaten 88% of the
Morningstar U.S. Mid-Cap
Blend Category over the last
3, 5 and 10 years.