

Facebook stock added to Dow Jones S&P 500 index

December 12 2013



The "Facebook" logo is seen on a tablet screen on December 4, 2012 in Paris.

Facebook shares will be added to the Dow Jones S&P 500 Index, a portfolio of stocks considered a barometer of the market and even the overall US economy.

The world's leading online social network will replace chip testing equipment company Teradyne after the close of trading on the New

York Stock Exchange on December 20, S&P Down Jones Indices said Wednesday in a release.

Facebook shares rose nearly four percent to top \$51 in after-market trades on Wednesday.

Being added to the S&P 500 comes at the end of a year in which Facebook climbed out from the wreckage of its much-hyped but quickly panned stock market debut early in 2012.

Facebook has been on an upward cycle since earnings showed a jump in mobile advertising revenue.

Facebook shares plummeted after the highly anticipated IPO last year and languished, primarily due to doubts about the California-based company's ability to make money from members using mobile devices to get online.

Facebook, based in the northern California city of Menlo Park, will be added to an S&P software and services category in the index.

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