Stocks on Wall Street swung between gains and losses on Wednesday, shares in Europe were mixed, and oil prices, which had been on an upswing recently, also pared an early rally.

Markets had been buoyed this week by signs that the countries hardest hit by the virus were slowly emerging from economically devastating lockdowns.

But the gains have been small, and the rest of the week will bring more concrete evidence of the severity of the damage caused by the shutdown, with a monthly report on unemployment Friday to provide a comprehensive look at the number of Americans out of work.

Already, reports on jobless claims have shown that more than 30 million workers in the United States sought unemployment benefits over the six weeks through April. Another weekly update is due on Thursday.

Oil prices, which had rebounded over the past two days, fell on Wednesday. The price of benchmark crude in the United States retreated to a little over $23 a barrel. Brent crude, the international benchmark, fell below $30 a barrel.