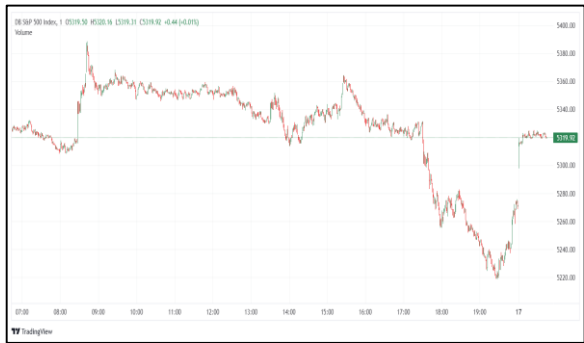


Commodities and Indices Market View

Wednesday, July 2, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	72.03%	D 94.80% K 95.84%



Dow Jones	RSI (20:80)	Sto Fast
	70.14%	D 92.48% K 95.85%

US Stock Market

DJIA	S&P 500	NASDAQ
44,494.94	6,198.01	20,202.89
+0.91%	-0.11%	-0.82%

The Nasdaq and the S&P 500 closed lower on Tuesday, dragged down by weakness in large-cap tech stocks, while the Dow ended higher in a volatile day marked by seasonally low liquidity. Investors navigated a choppy session, between optimism over stimulus and caution around market concentration around a few tech stocks.

Dow Jones Industrial Average (.DJI), rose 400.17 points, or 0.91%, to 44,494.94. The S&P 500 (.SPX), lost 6.94 points, or 0.11%, to 6,198.01 and the Nasdaq Composite (.IXIC), lost 166.84 points, or 0.82%, to 20,202.89.

News from Washington helped fuel optimism. U.S. President Donald Trump said he was not thinking of extending the July 9 deadline for countries to negotiate trade deals with the U.S., easing investor concerns about prolonged uncertainty.

Market focus now shifts to Thursday's nonfarm payrolls report, which could help recalibrate bets for a rate cut as soon as July. Money markets are pricing in a 21.2% likelihood for a July rate cut and see about 64 basis points worth of cuts by the end of this year, per LSEG data.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JUN	USD ADP Employment Change	12:15	95K	37K
JUN	EUR ECB's President Lagarde speech	14:15	-	-
JUN	AUD S&P Global Composite PMI	23:00	-	51.2
JUN	EUR ECB's De Guindos speech	08:00	-	-

Precious and Base Metals

Gold prices steadied on Wednesday as investors awaited U.S. payroll data and assessed Federal Reserve Chair Jerome Powell's cautious stance on rate cuts, although a weaker dollar helped limit losses for the greenback-priced bullion.

Spot gold was little changed at \$3,341.70 per ounce, as of 0408 GMT, while U.S. gold futures were steady at \$3,351.40. The U.S. dollar index (.DXY), weakened to its lowest point in more than three years, making bullion more affordable for holders of other currencies.

Powell reiterated that the U.S. central bank plans to "wait and learn more" about the impact of tariffs on inflation before lowering interest rates, again setting aside U.S. President Donald Trump's demands for immediate and deep rate cuts.

Spot silver edged down 0.2% to \$35.99 per ounce, platinum was up 0.2% to \$1,353.22, while palladium gained 1.1% to \$1,112.85.

Traditional Agricultures

Soybeans came back to close with fractional gains across most front months on Tuesday, despite early weakness. There were 503 deliveries issued overnight. The cmdtyView national average Cash Bean price was up 7 cents at \$9.88 3/4. The wheat market snuck out some gains on the Tuesday session, with contract higher across the three markets at the close. Chicago SRW wheat was up 8 to 11 cents on the day. There were 193 contracts issued against CBT wheat overnight. Corn futures climbed out of their overnight hole on Tuesday, though contracts still closed with fractional to 3 1/2 cent losses. There were no deliveries against July futures overnight. The front month CmdtyView national average Cash Corn price was steady at \$3.92 3/4.



Future Settlement Price Wednesday, July 02nd, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,265.75	17.00	6,266.25	6,245.00	26,532.00
NASDAQ 100	22,773.00	80.25	22,775.00	22,675.50	21,423.00
Dow Jones	44,909.00	102.00	44,913.00	44,776.00	4,144.00
Gold	3,349.40	-0.40	3,354.80	3,338.40	24,875.00
Silver	36.24	-0.16	36.39	36.12	4,876.00
Copper	5.11	0.01	5.12	5.08	2,732.00
Crude Oil	65.46	0.01	65.65	65.34	6,153.00
Platinum	1,370.60	11.90	1,376.20	1,359.10	3,477.00
Palladium	1,123.50	10.60	1,125.50	1,113.00	361.00
Natural Gas	3.42	0.00	3.43	3.41	2,570.00
Wheat	547-2	-7.00	551-2	547-2	1,563.00
Soy Beans	1025-4	-7.00	1028-6	1024-6	7,492.00
Corn	418-4	-7.00	422-4	418-0	9,095.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,693.52	43,791.34	43,943.05	44,040.87	44,192.58	44,290.40	44,442.11
S & P 500	6,141.47	6,158.22	6,181.58	6,198.33	6,221.69	6,238.44	6,261.80
NASDAQ 100	22,432.52	22,498.81	22,588.92	22,655.21	22,745.31	22,811.61	22,901.71
Gold	3,262.04	3,287.87	3,318.84	3,344.67	3,375.64	3,401.47	3,432.44
Silver	35.13	35.49	35.78	36.14	36.44	36.80	37.09
Copper	4.92	4.98	5.01	5.07	5.10	5.16	5.19
Crude Oil	63.02	63.76	64.34	65.08	65.66	66.40	66.98
Platinum	1,301.96	1,321.23	1,339.96	1,359.2	1,377.96	1,397.23	1,415.96
Palladium	1,063.10	1,086.30	1,099.60	1,122.8	1,136.10	1,159.30	1,172.60
Natural Gas	3.14	3.22	3.32	3.39	3.49	3.57	3.67
Wheat	525.25	530.50	539.75	545.00	554.25	559.50	568.75
Cotton	66.81	67.34	67.69	68.22	68.57	69.10	69.45
Corn	392.75	396.50	401.25	405.00	409.75	413.50	418.25

Source: - News & Quotes (Reuters, Investing, Bloomberg, FXStreet, Barchart)

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Contact Details

Commodity Team

Zaeem Haider Khan	Head of Commodities	Tel: (+92-21) 35301405	zaeem.haider@igi.com.pk
Shakeel Ahmad	Branch Manager – Faisalabad	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Ehsan Ul Haq	Trader – Lahore	Tel: (+92-42) 3830559-68	ehsan.haq@igi.com.pk
Dil Muhammad	Trader – Lahore	Tel: (+92-41) 2540843-45	dil.muhammad@igi.com.pk
Inamullah Shakir	Trader – Islamabad	Tel: (+92-21) 32429613-14	inam.ullah@igi.com.pk
Sheikh Muhammad Imran	Trader – Karachi	Tel: (+92-21) 35301684	imran.ahmed@igi.com.pk
Asif Saleem	Branch Manager – Rahim Yar Khan	Tel: (+92-68) 5871652-6	asif.saleem@igi.com.pk
Mahtab Ali	Branch Manager – Multan	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

Research Team

Abdullah Farhan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Sakina Makati	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 810	sakina.makati@igi.com.pk
Laraib Nisar	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 974	laraib.nisar@igi.com.pk

IGI Finex Securities Limited

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Corporate member of Pakistan Mercantile Exchange Limited

Website: www.igisecurities.com.pk

Head Office

Suite No 701-713, 7th Floor, The Forum, G-20,
Khayaban-e-Jami Block-09, Clifton, Karachi-75600

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

Fax: (+92-21) 35309169, 35301780

Lahore Office

Shop # G-009, Ground Floor,
Packages Mall

Tel: (+92-42) 38303560-69

Fax: (+92-42) 38303559

Islamabad Office

3rd Floor, Kamran Centre,
Block- B, Jinnah Avenue, Blue Area
Tel: (+92-51) 2604861-2, 2604864,
2273439

Fax: (+92-51) 2273861

Faisalabad Office

Office No. 2, 5 & 8, Ground Floor, The
Regency International 949, The Mall
Faisalabad

Tel: (+92-41) 2540843-45

Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market,
Model Town, Town Hall Road

Tel: (+92-68) 5871652-3

Fax: (+92-68) 5871651

Multan Office

Mezzanine Floor, Abdali Tower,
Abdali Road

Tel: (92-61) 4512003, 4571183

IGI Finex Securities Limited

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