

Commodities and Indices Market View

Wednesday, March 5, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	37.52%	D 18.74% K 20.08%



Dow Jones	RSI (20:80)	Sto Fast
	38.56%	D 17.38% K 19.17%

US Stock Market

DJIA	S&P 500	NASDAQ
42,520.99	5,778.15	18,285.16
-1.55%	-1.22%	-0.35%

U.S. stocks ended lower on Tuesday, with the tech-heavy Nasdaq veering near correction territory, as trade tensions escalated following U.S. President Donald Trump's new tariffs on Canada, Mexico and China. The 25% tariffs on imports from Mexico and Canada, along with doubled duties on Chinese goods, took effect on Tuesday. The Dow Jones Industrial Average (.DJI), fell 670.25 points, or 1.55%, to 42,520.99, the S&P 500 (.SPX), lost 71.57 points, or 1.22%, to 5,778.15 and the Nasdaq Composite (.IXIC), lost 65.03 points, or 0.35%, to 18,285.16. Shares in financials (.SPSY), and industrials (.SPLRCI), were the biggest losers among the benchmark S&P 500's 11 main sectors. Citigroup (C.N), and JPMorgan Chase & Co (JPM.N), fell 6.2% and nearly 4%, respectively, sending the bigger banks index (.SPXBK), down 4.7%. Car makers Ford (F.N), and General Motors (GM.N), which have vast supply chains across North America, fell 2.9% and 4.6%, respectively. The domestically focused Russell 2000 index (.RUT), dropped 1%. Target (TGT.N), shares fell 3% after the retailer forecast full-year comparable sales below estimates. The CBOE market volatility index (.VIX), rose 3.20%, highest since December 20.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
FEB	USD ADP Employment Change	1:15	140K	183K
FEB	USD ADP Employment Change	3:00	52.60	52.80
JAN	AUD Trade Balance (MoM)	12:30	5,500M	5,085M
JAN	EUR Retail Sales (YoY)	22:00	1.9%	1.9%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average lost 1.55% to hit a new 1-month low. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 1.69% or 1.93 points to trade at 115.99 at the close. Meanwhile, Unitedhealth Group (NYSE:UNH) added 1.62% or 7.56 points to end at 474.61 and International Business Machines (NYSE:IBM) was up 1.21% or 3.02 points to 253.21 in late trade. The worst performers of the session were Boeing Co (NYSE:BA), which fell 6.56% or 11.16 points to trade at 158.90 at the close. 3M Company (NYSE:MMM) declined 4.93% or 7.56 points to end at 145.86 and American Express Company (NYSE:AXP) was down 4.07% or 12.02 points to 283.47.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 0.35%. The top performers on the NASDAQ Composite were 908 Devices Inc (NASDAQ:MASS) which rose 95.96% to 3.88, Freight Technologies Inc (NASDAQ:FRGT) which was up 54.90% to settle at 1.58 and Hoth Therapeutics Inc (NASDAQ:HOTH) which gained 42.53% to close at 1.24. The worst performers were Aureus Greenway Holdings Inc (NASDAQ:AGH) which was down 64.52% to 0.77 in late trade, NKGen Biotech Inc (NASDAQ:NKGN) which lost 62.91% to settle at 0.19 and Plus Therapeutics Inc (NASDAQ:PSTV) which was down 54.21% to 0.30 at the close.



OIL

Oil prices fell for a third session on Wednesday as plans by major producers to raise output in April combined with concerns U.S. tariffs on Canada, Mexico and China will slow economic and fuel demand growth hammered investor sentiment. Brent futures eased 15 cents lower to \$70.89 a barrel at 0200 GMT. In the previous session, the contract fell to as low as \$69.75, its lowest since September 11, and settled at their lowest since that day as well. U.S. West Texas Intermediate (WTI) crude fell 40 cents a barrel, or 0.6%, at \$67.86 after settling at its lowest since December. Prices fell to as low as \$66.77 in the previous session, the lowest since November 18.



Precious and Base Metals

Gold edged lower on Wednesday as a firmer U.S. dollar and Treasury yields pressured the yellow metal, while markets continued to track the possible impact of fresh U.S. tariffs. Spot gold fell 0.3% to \$2,909.86 an ounce as of 0327 GMT after rising nearly 1% on Tuesday, while U.S. gold futures were steady at \$2,920.70. Benchmark 10-year U.S. Treasury yield rebounded from an over four-month low hit in the previous session, decreasing non-yielding gold's appeal, while the dollar index also firmed. Federal Reserve Bank of New York President John Williams said on Tuesday that the U.S. tariffs will likely drive inflation higher, but believes the current interest rate policy is appropriate and does not need changes. Spot silver was little changed at \$31.93 an ounce, and platinum slipped 0.2% to \$958.41. Palladium added 0.4% to \$945.97.



Traditional Agricultures

The soybean market was pressured by China's retaliatory action against additional US tariffs overnight. Contracts closed with losses of 12 to 15 cents across most front months. The cmdtyView national front month Cash Bean price was down 11 3/4 cents at \$9.33. Soymeal futures were down \$4.20/ton at the Tuesday close, with Soy Oil futures 62 to 77 points lower. The wheat complex closed Tuesday with losses across the three markets. Chicago SRW futures were 11 to 13 1/2 cents lower on the day. KC HRW futures were down 13 to 14 cents across the front months. MPLS spring wheat posted 11 to 18 cent losses led by in delivery March. Corn futures closed out the Tuesday session with contracts down 4 to 5 cents in most contracts. Pressure from tariffs continued to weigh on the market as longs were busy exiting. CmdtyView's national average Cash Corn price was down 5 cents at \$4.10 1/4.



Future Settlement Price Wednesday 5th March, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,826.75	37.25	5,838.00	5,807.75	104,079.00
NASDAQ 100	20,539.50	140.50	20,595.25	20,440.50	42,582.00
Dow Jones	42,824.00	230.00	42,894.00	42,703.00	12,387.00
Gold	2,922.60	2.00	2,929.80	2,912.50	22,577.00
Silver	32.58	0.20	32.60	32.40	5,360.00
Copper	4.56	-0.05	4.63	4.52	47,016.00
Crude Oil	67.64	-0.62	68.09	67.50	14,767.00
Platinum	971.90	-19.80	975.10	960.30	26,427.00
Palladium	956.00	-5.10	962.00	934.50	4,579.00
Natural Gas	4.31	-0.04	4.34	4.27	5,995.00
Wheat	539-0	0.00	542-6	537-0	7,605.00
Soy Beans	1002-4	-1.00	1015-0	999-0	14,066.00
Corn	455-6	2.00	458-4	453-0	22,793.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,614.63	42,266.97	42,729.10	43,381.5	43,843.57	44,495.91	44,958.04
S & P 500	5,603.21	5,707.06	5,778.39	5,882.24	5,953.57	6,057.42	6,128.75
NASDAQ 100	19,317.81	19,798.65	20,112.12	20,592.9	20,906.42	21,387.27	21,700.73
Gold	2,848.16	2,870.33	2,895.46	2,917.63	2,942.76	2,964.93	2,990.06
Silver	31.42	31.73	32.05	32.36	32.68	32.99	33.31
Copper	4.39	4.46	4.51	4.57	4.62	4.68	4.73
Crude Oil	65.37	66.07	67.16	67.86	68.95	69.65	70.74
Platinum	948.30	954.30	963.10	969.10	977.90	983.90	992.70
Palladium	913.16	924.33	939.66	950.83	966.16	977.33	992.66
Natural Gas	3.59	3.82	4.09	4.32	4.58	4.81	5.08
Wheat	505.50	517.75	527.25	539.50	549.00	561.25	570.75
Cotton	59.04	60.79	62.01	63.76	64.98	66.73	67.95
Corn	427.64	435.12	443.94	451.42	460.24	467.72	476.54

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

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