

Commodities and Indices Market View

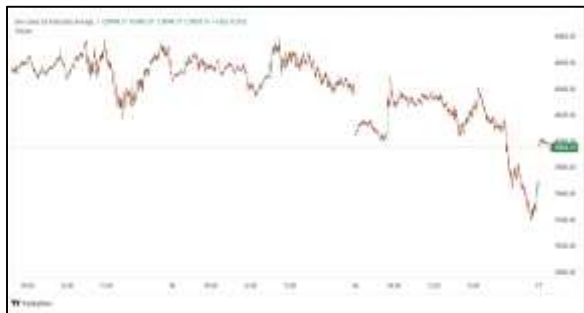
Wednesday, July 9, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	67.73%	93.62% 88.32%



Dow Jones	RSI (20:80)	Sto Fast
	64.47%	92.23% 86.39%

US Stock Market

DJIA	S&P 500	NASDAQ
44,240.76	6,225.52	20,418.46
+0.37%	+0.07%	+0.03%

The Dow Jones Industrial Average (.DJI), opens new tab fell 165.60 points, or 0.37%, to 44,240.76, the S&P 500 (.SPX), lost 4.46 points, or 0.07%, to 6,225.52 and the Nasdaq Composite (.IXIC), gained 5.95 points, or 0.03%, to 20,418.46.

Among the S&P 500's 11 major industry groups, only five showed any gains. The energy index (.SPNY), had the biggest advance, finishing up 2.72%, while the more defensive consumer staples (.SPLRCS), and utilities sectors (.SPLRCU), both fell more than 1% on the day.

While investors were wary of making big moves in larger stocks, the Russell 2000 small-cap index (.RUT), outperformed with a 0.66% gain.

The market's cautious reaction to trade headlines contrasted with the wild volatility that was unleashed after Trump's April 2 "Liberation Day" tariff announcements, which pushed the Nasdaq down sharply to confirm a bear market and sent the Dow and the S&P 500 into a correction.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JUL	FOMC Minutes	23:00	-	-
JUL	ECB's Escrivá speech	12:30	-	-
JUL	ECB's Nagel speech	12:30	-	-
JUN	ECB's De Guindos speech	16:00	-	-
JUN	Harmonized Index of Consumer Prices (YoY) (Jun)	11:00	2.00%	2.00%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average lost 0.37%. The best performers of the session on the Dow Jones Industrial Average were Chevron Corp (NYSE:CVX), which rose 3.96% or 5.84 points to trade at 153.24 at the close. Meanwhile, Salesforce Inc (NYSE:CRM) added 1.43% or 3.87 points to end at 273.67 and Amgen Inc (NASDAQ:AMGN) was up 1.41% or 4.12 points to 297.07 in late trade.



The worst performers of the session were Nike Inc (NYSE:NKE), which fell 3.41% or 2.61 points to trade at 73.92 at the close. JPMorgan Chase & Co (NYSE:JPM) declined 3.15% or 9.19 points to end at 282.78 and Walmart Inc (NYSE:WMT) was down 2.27% or 2.26 points to 97.09.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.03%. The best performers of the session on the Dow Jones Industrial Average were Chevron Corp (NYSE:CVX), which rose 3.96% or 5.84 points to trade at 153.24 at the close. Meanwhile, Salesforce Inc (NYSE:CRM) added 1.43% or 3.87 points to end at 273.67 and Amgen Inc (NASDAQ:AMGN) was up 1.41% or 4.12 points to 297.07 in late trade.



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OIL

Oil prices edged down on Wednesday after rising to two-week highs in the previous session, as investors awaited new developments on U.S. tariffs amid expectations of rising crude inventories in the United States.

There is concern that the tariffs could curb demand for oil, and while there was strong travel demand during the U.S. holiday weekend on July 4, data from industry sources showed possible crude inventory builds in the U.S. of around 7.1 million barrels, though fuel products' stocks were lower.



Precious and Base Metals

Gold prices fell on Wednesday to their lowest point in more than a week, under pressure from a stronger U.S. dollar and rising Treasury yields, as the latest tariff threats from U.S. President Donald Trump unsettled markets.

Spot gold was down 0.2% at \$3,295.03 per ounce, as of 0435 GMT, after hitting its lowest level since June 30. The price trend that had been rising since mid-February has broken down, signaling weakness, with a stronger dollar and higher Treasury yields, amid uptick in U.S. interest rates, putting pressure on gold, Marex analyst Edward Meir said. Higher yield increases the opportunity cost of holding non-yielding bullion, while a firmer dollar makes greenback-priced gold more expensive for holders of other currencies.

Spot silver fell 0.7% at \$36.53 per ounce, platinum was down 1.2% at \$1,343.24 and palladium lost 0.8% to \$1,102.28.

Traditional Agricultures

Soybeans posted 3 to 10 ¼ cent losses across most contracts on Tuesday. The cmdtyView national average Cash Bean price was down 8 3/4 cents at \$9.81. Soymeal futures were down \$1.30 to \$1.90/ton, as Soy Oil was up 4 to 18 points. The wheat complex weakness leaked into the Tuesday trade, closing mostly lower across the three markets. Chicago SRW wheat was fractionally lower in most contracts. KC HRW contracts were 5 to 6 cents in the red on Tuesday. MPLS spring wheat saw losses of 6 to 8 cents at the close. The wheat complex weakness leaked into the Tuesday trade, closing mostly lower across the three markets. Chicago SRW wheat was fractionally lower in most contracts. KC HRW contracts were 5 to 6 cents in the red on Tuesday. MPLS spring wheat saw losses of 6 to 8 cents at the close.



Future Settlement Price Wednesday, July 09th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,280.00	5.00	6,284.00	6,270.50	22,884.00
NASDAQ 100	22,866.00	23.00	22,882.00	22,827.00	16,110.00
Dow Jones	44,809.00	33.00	44,830.00	44,751.00	2,370.00
Gold	3,360.00	0.30	3,376.90	3,352.40	23,434.00
Silver	36.67	-0.06	36.83	36.57	4,431.00
Copper	5.65	-0.04	5.73	5.45	21,462.00
Crude Oil	66.98	-0.47	67.50	66.78	13,268.00
Platinum	1,433.50	74.80	1,447.90	1,359.10	39,387.00
Palladium	1,167.60	54.70	1,175.00	1,113.00	4,997.00
Natural Gas	3.48	-0.01	3.52	3.48	3,169.00
Wheat	562-6	-3.00	568-6	562-0	5,347.00
Soy Beans	1047-0	-1.00	1053-6	1046-0	15,191.00
Corn	436-4	3.00	439-4	432-6	23,902.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,466.96	43,813.64	44,110.00	44,456.68	44,753.04	45,099.72	45,396.08
S & P 500	6,138.90	6,169.95	6,199.97	6,195.59	6,231.02	6,292.09	6,322.11
NASDAQ 100	22,401.21	22,494.34	22,589.95	22,499.16	22,683.08	22,871.82	22,967.42
Gold	3,225.16	3,260.28	3,285.36	3,358.02	3,320.48	3,380.68	3,405.76
Silver	35.78	36.11	36.43	36.31	36.76	37.41	37.73
Copper	4.08	4.53	5.00	5.13	5.45	6.37	6.85
Crude Oil	65.71	66.52	67.29	66.68	68.10	69.68	70.45
Platinum	1,315.74	1,336.52	1,360.74	1,381.5	1,405.74	1,426.52	1,450.74
Palladium	1,074.16	1,091.33	1,105.66	1,122.8	1,137.16	1,154.33	1,168.66
Natural Gas	3.15	3.24	3.29	3.38	3.43	3.52	3.58
Wheat	534.66	538.33	542.66	546.33	550.66	554.33	558.66
Cotton	65.80	66.51	66.95	68.44	67.66	68.81	69.25
Corn	404.09	408.67	411.59	412.58	416.17	423.67	426.59

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

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