

Commodities and Indices Market View

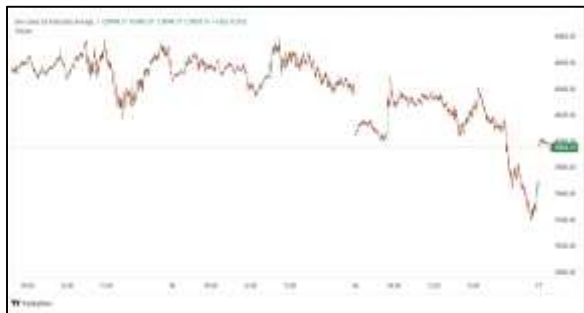
Thursday, July 10, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	70.23%	89.55% 86.74%



Dow Jones	RSI (20:80)	Sto Fast
	66.50%	87.22% 82.12%

US Stock Market

DJIA	S&P 500	NASDAQ
44,458.30	6,263.26	20,611.34
+0.49%	+0.61%	+0.94%

The Dow Jones Industrial Average (.DJI), opens new tab rose 217.54 points, or 0.49%, to 44,458.30, the S&P 500 (.SPX), opens new tab gained 37.74 points, or 0.61%, to 6,263.26 and the Nasdaq Composite (.IXIC), opens new tab rose 192.87 points, or 0.95%, to 20,611.34.

Wall Street indexes closed higher on Wednesday, led by the tech-heavy Nasdaq as Nvidia briefly reached a \$4 trillion valuation, and Federal Reserve meeting minutes fueled hopes that inflation pressures from President Donald Trump's tariffs would not derail interest rate cuts this year.

While concerns about tariff-induced inflation pressure did not stop Wall Street from hitting fresh record highs last week, Chris Zaccarelli, chief investment officer for Northlight Asset Management, noted that they have caused the Fed to pause interest rate hikes.

The tech sector's market value has grown to one-third of S&P 500 market value, nearly reaching the proportion that the sector hit during the height of the dot com bubble in 2000.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JUL	BoE's Breeden speech	15:00	—	—
JUL	Initial Jobless Claims	12:30	—	—
JUL	Net Change in Employment (Jun)	12:30	0.00%	8.80%
JUL	ECB's Cipollone speech	7:00	—	—
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 gained 0.49%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 3.66% or 8.00 points to trade at 226.52 at the close. Meanwhile, Merck & Company Inc (NYSE:MRK) added 2.88% or 2.34 points to end at 83.71 and Caterpillar Inc (NYSE:CAT) was up 2.03% or 8.00 points to 402.29 in late trade.



The worst performers of the session were Unitedhealth Group (NYSE:UNH), which fell 1.56% or 4.79 points to trade at 302.91 at the close. Coca-Cola Co (NYSE:KO) declined 1.08% or 0.76 points to end at 69.48 and Verizon Communications Inc (NYSE:VZ) was down 1.05% or 0.45 points to 42.61.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.95%. The top performers on the NASDAQ Composite were SU Group Holdings Ltd (NASDAQ:SUGP) which rose 171.41% to 1.22, Evoke Pharma Inc (NASDAQ:EVOK) which was up 162.77% to settle at 6.99 and Basel Medical Group (NASDAQ:BMGL) which gained 98.90% to close at 3.62.



The worst performers were Park Ha Biological Technology Co (NASDAQ:PHH) which was down 63.21% to 1.10 in late trade, RxSight Inc (NASDAQ:RXST) which lost 37.84% to settle at 7.95 and Blue Gold Ltd (NASDAQ:BGL) which was down 31.45% to 37.29 at the close.



OIL

Oil prices eased on Thursday as the latest tariff announcements by U.S. President Donald Trump were perceived by market participants as a threat to global economic growth, however signs of strong U.S. gasoline demand limited losses.

Brent crude futures were down 3 cents at \$70.16 a barrel by 0401 GMT. U.S. West Texas Intermediate crude lost 6 cents to \$68.32 a barrel.

Precious and Base Metals

Gold prices edged higher on Thursday, helped by a slight retreat in the dollar and bond yields, while investors kept a close tab on trade negotiations as U.S. President Donald Trump broadened his tariff war. Spot gold rose 0.1% to \$3,316.77 per ounce by 0355 GMT. U.S. gold futures were up 0.2% at \$3,325.60.

Trump escalated his tariff campaign on Wednesday, announcing a 50% tariff on U.S. copper imports and a 50% duty on goods from Brazil, both effective on August 1.

Trump also issued tariff notices for seven minor trading partners, adding to 14 others issued earlier in the week, including South Korea and Japan, with 25% levies set to take effect on August 1 unless agreements are reached.

"The market impact of tariffs seems to lessen with each new headline. Tariff fatigue is here, and traders need a new catalyst to awaken volatility from its lull," said Matt Simpson, a senior analyst at City Index.



Traditional Agricultures

Soybeans slipped even further into the Wednesday close, as most contracts were down 10 to 12 cents at the final bell. The national average Cash Bean price was down 12 1/2 cents at \$9.68 1/2. Soymeal futures were down a dime to \$1.40/ton, as Soy Oil was 45 to 82 points lower.

The wheat complex ended Wednesday on a mixed note, as the hard red contracts were busy posting slight strength. Chicago SRW wheat was fractionally lower to close out the session. KC HRW contracts posted slight 1 to 2 cent gains at the close. MPLS spring wheat was up 1 to 2 cents on Wednesday. Rains across parts of the TX panhandle to NE may slow some harvest progress in the next week, with MT/ND remaining dry.

Future Settlement Price Thursday, July 10 th , 2025					
Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,292.00	-15.25	6,312.25	6,290.50	34,747.00
NASDAQ 100	22,994.75	-58.00	23,065.25	22,984.00	20,746.00
Dow Jones	44,605.00	-114.00	44,764.00	44,594.00	3,093.00
Gold	3,331.10	10.10	3,334.70	3,321.40	24,921.00
Silver	36.73	0.10	36.75	36.58	5,453.00
Copper	5.63	0.14	5.67	5.53	7,504.00
Crude Oil	68.48	0.10	68.48	68.04	8,299.00
Platinum	1,387.30	2.00	1,390.80	1,381.70	2,936.00
Palladium	1,145.50	4.00	1,146.50	1,134.00	359.00
Natural Gas	3.20	-0.01	3.22	3.19	3,461.00
Wheat	542-4	-8.00	547-0	542-2	1,800.00
Soy Beans	53.63	0.36	53.80	53.30	4,263.00
Corn	413-4	-2.00	415-4	412-4	8,462.00

Daily Swings (The Pivot Levels)							
		Trading Range					
Instrument	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,913.51	44,057.44	44,149.10	44,293.03	44,384.69	44,528.62	44,620.28
S & P 500	6,189.67	6,203.71	6,214.62	6,228.59	6,239.57	6,253.61	6,264.52
NASDAQ 100	22,539.83	22,596.14	22,649.20	22,705.16	22,758.56	22,814.86	22,867.92
Gold	3,262.14	3,276.17	3,300.74	3,314.77	3,339.34	3,353.37	3,377.94
Silver	35.97	36.23	36.43	36.69	36.89	37.15	37.35
Copper	5.10	5.26	5.40	5.57	5.71	5.87	6.01
Crude Oil	66.36	67.03	67.60	66.27	68.84	69.51	70.08
Platinum	1,327.24	1,346.92	1,365.64	1,384.3	1,404.04	1,423.72	1,442.44
Palladium	1,069.66	1,086.08	1,113.66	1,130.8	1,157.66	1,174.08	1,201.66
Natural Gas	2.91	3.03	3.12	3.24	3.33	3.45	3.54
Wheat	532.59	537.17	542.09	546.67	551.59	556.17	561.09
Cotton	66.45	66.79	67.29	67.44	68.13	68.47	68.97
Corn	407.59	409.67	412.34	414.58	417.09	419.17	421.84

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

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