

Commodities and Indices Market View

Friday, April 11, 2025



SERVING YOU SINCE 1994

Technicals



S&P 500	RSI (20:80)	Sto Fast
	40.24%	D 30.11% K 42.11%



Dow Jones	RSI (20:80)	Sto Fast
	40.78%	D 30.13% K 42.99%

US Stock Market

DJIA	S&P 500	NASDAQ
39,593.66	5,268.05	16,387.31
-2.50%	-3.46%	-4.31%

Wall Street stocks tumbled on Thursday as all three major U.S. stock indexes suffered steep losses, forfeiting much of the previous session's gains as growing concerns over the escalating Washington-Beijing trade face-off dampened optimism over upbeat economic data and U.S.-Europe trade negotiations. The Dow Jones Industrial Average (.DJI), fell 1,014.79 points, or 2.50%, to 39,593.66. The S&P 500 (.SPX), lost 188.85 points, or 3.46%, at 5,268.05 and the Nasdaq Composite (.IXIC), dropped 737.66 points, or 4.31%, to 16,387.31. Among the 11 major sectors in the S&P 500, all but consumer staples (.SPLRCS), ended in negative territory, with energy (.SPNY), and tech (.SPLRCT), suffering the largest percentage drops. Big Tech came under pressure once again, with each of the so-called Magnificent Seven group of artificial intelligence-related momentum stocks down between 2.3% and 7.3%. First-quarter earnings season kicks off on Friday with big banks, including JPMorgan Chase (JPM.N), Morgan Stanley (MS.N), and Wells Fargo (WFC.N), due to report. Fed Governor said on Thursday that while the U.S. economy remains strong, the effects of Trump's trade policies are unclear, while Chicago Fed President said rate cuts could resume once the uncertainties surrounding trade policy is resolved.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
MAR	EUR Harmonized Index of Consumer Prices (YoY)	0:30	2.3%	2.3%
MAR	EUR ECB's President Lagarde speech	21:45	-	-
MAR	USD Consumer Price Index ex Food & Energy (YoY)	0:30	3.0%	3.1%
MAR	EUR Eurogroup Meeting	19:00	-	-

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 2.50%. The best performers of the session on the Dow Jones Industrial Average were Unitedhealth Group (NYSE:UNH), which rose 2.68% or 15.49 points to trade at 593.99 at the close. Meanwhile, Verizon Communications Inc (NYSE:VZ) added 1.69% or 0.71 points to end at 42.93 and Coca-Cola Co (NYSE:KO) was up 1.16% or 0.81 points to 70.76 in late trade. The worst performers of the session were Nike Inc (NYSE:NKE), which fell 8.29% or 4.92 points to trade at 54.40 at the close. Chevron Corp (NYSE:CVX) declined 7.57% or 11.06 points to end at 134.97 and Walt Disney Company (NYSE:DIS) was down 6.79% or 6.21 points to 85.23.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 4.31%. The top performers on the NASDAQ Composite were Innovative Eyewear Inc (NASDAQ:LUCY) which rose 104.55% to 4.95, Conduit Pharmaceuticals Inc (NASDAQ:CDT) which was up 72.58% to settle at 1.07 and ReShape Lifesciences Inc (NASDAQ:RSL) which gained 65.58% to close at 0.57. The worst performers were Damon Inc (NASDAQ:DMN) which was down 65.29% to 0.01 in late trade, Venus Concept Inc (NASDAQ:VERO) which lost 54.54% to settle at 4.06 and Baiya International Group Inc (NASDAQ:BIYA) which was down 54.23% to 1.46 at the close.



OIL

Oil prices fell on Friday and were set to drop for a second week on concerns prolonged trade war between the United States and China, the world's largest economies, will crush crude consumption as their dispute curtails economic growth. Brent futures fell 31 cents, 0.5%, to \$63.02 a barrel by 0153 GMT, while U.S. West Texas Intermediate crude futures lost 36 cents, or 0.6%, to \$59.71. Both benchmarks settled over \$2 lower on Thursday. Brent is set to fall 4% this week, adding to an 11% drop in the prior week, while WTI is set to decline 3.8%, after also falling 11% in the previous week.



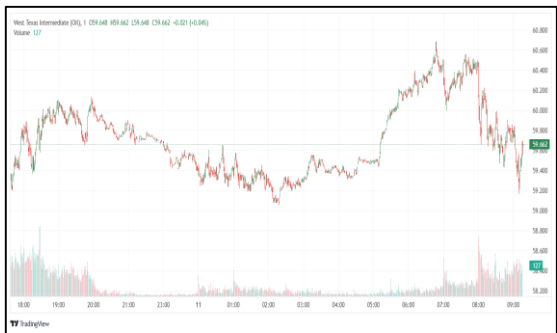
Precious and Base Metals

Gold prices breached the key \$3,200/oz level for the first time on Friday, fuelled by a weaker dollar and an escalating trade war that sent investors rushing toward safe-haven assets. Spot gold was up 1.4% at \$3,217.78 an ounce as of 0350 GMT. Bullion scaled an all-time peak of \$3,219.84 earlier in the session, and has gained almost 6% this week. The dollar (.DXY), opens new tab was down nearly 1% against its major peers, making greenback-priced bullion cheaper for overseas buyers. Spot silver added 0.3% to \$31.29 an ounce, while platinum dipped 0.1% to \$936.85. Palladium gained 0.8% to \$916.18. Apart from tariffs, expectations of interest rate cuts by the Federal Reserve, geopolitical instability in the Middle East and Europe, and increased flows into gold-backed exchange-traded funds also fuelled the metal's rally this year.



Traditional Agricultures

The soybean market posted Thursday gains of 7 to 17 cents across most contracts at the close, following the USDA data release. CmdtView's national front month Cash Bean price was up 17 cents at \$9.76 3/4. Soymeal futures were up \$2.10 to \$3.50/ton, with Soy Oil futures closing 4 to 13 points higher. The wheat complex gave into the bears on Thursday, falling lower across the three exchanges, as the USDA was a little more bearish this morning. Chicago SRW futures were back down 2 to 5 cents in the front months. Kansas City HRW contracts were 7 to 10 cents lower on the session. MPLS spring wheat was 5 to 7 cents in the red at the close. Corn futures continued to rally on Thursday post-USDA data released, with front months leading the way with 7 to 9 cent gains. New crop was up 3 to 4 cents. The front month CmdtView national average Cash Corn price was up 9 1/4 cent at \$4.55 3/4.



Future Settlement Price Friday, 11th April 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,319.50	17.50	5,330.50	5,206.00	127,829.00
NASDAQ 100	18,558.25	73.75	18,597.75	18,067.00	55,772.00
Dow Jones	39,874.00	77.00	39,969.00	39,211.00	21,346.00
Gold	3,235.10	57.60	3,241.50	3,193.40	54,763.00
Silver	31.31	0.55	31.32	30.87	11,378.00
Copper	4.34	0.14	4.47	4.31	57,791.00
Crude Oil	60.38	0.31	60.38	59.43	20,044.00
Platinum	933.30	13.40	943.90	926.90	27,086.00
Palladium	899.90	10.40	925.00	889.00	5,051.00
Natural Gas	3.54	-0.02	3.54	3.49	2,871.00
Wheat	541-2	1.00	541-4	536-4	2,343.00
Soy Beans	1029-0	13.00	1029-4	1021-6	10,500.00
Corn	480-4	3.00	482-6	479-6	14,167.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	34,826.85	36,051.27	38,329.86	39,554.28	41,832.87	43,057.29	45,335.88
S & P 500	4,576.87	4,762.65	5,109.78	5,295.56	5,642.69	5,828.47	6,175.60
NASDAQ 100	15,588.62	16,335.49	17,740.28	18,487.15	19,891.94	20,638.81	22,043.61
Gold	3,001.12	3,043.61	3,126.32	3,168.81	3,251.52	3,294.01	3,376.72
Silver	29.95	30.24	30.68	30.96	31.40	31.69	32.13
Copper	4.14	4.23	4.30	4.38	4.46	4.54	4.61
Crude Oil	53.36	56.06	57.94	60.64	62.52	65.22	67.10
Platinum	906.54	916.72	923.54	933.72	940.54	950.72	957.54
Palladium	852.00	870.50	888.00	906.50	924.00	942.50	960.00
Natural Gas	3.11	3.29	3.40	3.58	3.68	3.86	3.97
Wheat	519.50	527.00	532.50	540.00	545.50	553.00	558.50
Cotton	64.46	65.32	65.90	66.76	67.34	68.20	68.78
Corn	465.00	469.00	476.00	480.00	487.00	491.00	498.00

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

Disclaimer: This document has been prepared by IGI Finex Securities Limited and is for information purposes only. Whilst every effort has been made to ensure that all the information (including any recommendations or opinions expressed) contained in this document (the information) is not misleading or unreliable, IGI Finex Securities Limited makes no representation as to the accuracy or completeness of the information. Neither IGI Finex Securities Limited nor any director, officer or employee of IGI Finex Securities Limited shall in any manner be liable or responsible for any loss that may be occasioned as consequence of a party relying on the information. This document takes no account of the investment objectives, financial situation and particular needs of investors, who shall seek further professional advice before making any investment decision. This document and the information may not be reproduced, distributed or published by any recipient for any purpose.

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

Trading Rights Entitlement Certificate (TREC) Holder of Pakistan Stock Exchange Limited |

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

© Copyright 2024 IGI Finex Securities Limited