

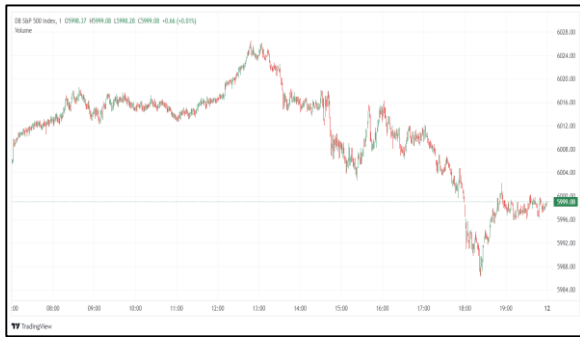
# Commodities and Indices Market View

Tuesday, November 12, 2024



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## Technicals



<b>S&amp;P 500</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	69.16%	D 90.56% K 95.31%



<b>Dow Jones</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	70.28%	D 88.50% K 94.06%

## US Stock Market

DJIA	S&P 500	NASDAQ
44,293.13	6,001.35	19,298.76
0.69%	0.10%	0.06%

Wall Street's main indexes notched record high closes on Monday, lifted by stocks expected to benefit from Republican President-elect Donald Trump's potential fiscal policies. Tesla's TSLA.O stock market value surged 9% to over \$1.1 trillion, fueled by bets the automaker will benefit from CEO Elon Musk's close ties to Trump. Several other stocks also added to gains they have made since Trump won the election, as traders expect them to benefit from his return to the White House. The S&P 500 financial index .SPSY rallied 1.4%, with banks helping lift the Dow to its highest ever, lifted by gains in Wells Fargo & Co WFC.N and JPMorgan JPM.N. The small-cap Russell 2000 .RUT jumped 1.5% to its highest since November 2021. Smaller companies are viewed as potential beneficiaries from Trump's proposed tax cuts and expected looser regulations. Microsoft MSFT.O, Amazon AMZN.O and Meta Platforms META.O each dipped about 1%. All three major Wall Street indexes climbed to record high closes. The S&P 500 rose 0.10% to end the session at 6,001.35 points. The Nasdaq gained 0.06% to 19,298.76 points, while the Dow Jones Industrial Average rose 0.69% to 44,293.13 points.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
OCT	EUR ECB's Cipollone speech	2:00	-	-
OCT	USD Fed's Waller speech	3:00	-	-
OCT	USD Fed's Barkin speech	3:15	-	-
OCT	USD Loan Officer Survey (Q3)	7:00	-	-
OCT	USD Fed's Harker speech	10:00	-	-
OCT	EUR Industrial Production s.a. (MoM)	22:00	-	-



## Precious and Base Metals

Gold hovered near a one-month low on Tuesday, as investors awaited a set of key U.S. economic data and comments from Federal Reserve officials for further clarity on the interest rate trajectory. Spot gold slipped 0.1% to \$2,617.15 per ounce by 0436 GMT, after hitting its lowest since Oct. 10 on Monday. U.S. gold futures rose 0.2% to \$2,623.30. The U.S. dollar held near a four-month high, as investors continued to pile into trades seen as benefiting from the incoming Donald Trump administration. A stronger dollar makes bullion less attractive for holders of other currency. Traders see a 68.5% chance of a rate cut in December, versus around 80% chance before Trump's victory, according to the CME FedWatch Tool. Spot silver dipped 0.4% at \$30.57, platinum lost 0.9% to \$956.45 and palladium fell 1% at \$971.07.



## Traditional Agricultures

Soybeans fell back on Monday with contracts down 7 1/4 to 8 1/4 cents across the board, as soon to expire (Thursday) November was down 5 cents on light OI. CmdtyView's national front month Cash Bean price was down 7 3/4 cents at \$9.68 3/4. Soymeal futures failed to capitalize on the upward momentum, as contracts were up 10 cents to \$1.10/ton. Soy Oil futures gave back some of the recent strength, down 27 to 68 points. The wheat complex posted losses on Monday, as contracts did pull off the lows into the close. Chicago SRW futures were down 3 1/4 to 7 cents in the nearbys on Monday. KC HRW contracts were a penny to 4 3/4 cents lower on the day. MPLS spring wheat was fractionally to 5 3/4 cents in the red. Rains making their way back into the Southern Plains over the weekend are putting some pressure on the winter wheat markets. the corn market felt pressure from outside and a weaker wheat market, as contracts were 1 to 3 1/2 cents lower.



**Future Settlement Price Tuesday, November 12th, 2024**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,026.00	-5.75	6,032.50	6,022.00	38,698.00
NASDAQ 100	21,217.00	-0.75	21,249.50	21,190.75	22,891.00
Dow Jones	44,383.00	-58	44,438.00	44,357.00	5,576.00
Gold	2,622.70	5	2,633.40	2,621.60	20,197.00
Silver	30.65	0.032	30.88	30.63	6,061.00
Copper	4.32	0.0165	4.33	4.30	7,088.00
Crude Oil	67.99	-0.05	68.32	67.81	11,966.00
Platinum	985.80	7.3	987.40	976.70	2,398.00
Palladium	999.00	6.8	1,001.00	982.00	537.00
Natural Gas	2.93	0.006	2.95	2.92	3,998.00
Wheat	566-0	-4	567-6	564-0	2,178.00
Soy Beans	1019-6	-6	1027-4	1017-6	10,070.00
Corn	431-2	-1	431-6	429-4	11,360.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,339.38	43,536.62	43,762.81	43,960.05	44,186.24	44,383.48	44,609.67
S & P 500	5,941.70	5,959.23	5,977.39	5,994.92	6,013.08	6,030.61	6,048.77
NASDAQ 100	20,955.31	21,002.81	21,060.00	21,107.50	21,164.68	21,212.19	21,269.37
Gold	2,515.76	2,566.43	2,592.06	2,642.73	2,668.36	2,719.03	2,744.66
Silver	29.08	29.80	30.21	30.93	31.34	32.06	32.47
Copper	4.08	4.15	4.19	4.26	4.30	4.37	4.41
Crude Oil	69.78	69.86	69.92	70.00	70.06	70.14	70.20
Platinum	931.16	949.03	959.26	977.13	987.36	1,005.23	1,015.46
Palladium	946.86	961.43	971.86	986.43	996.86	1,011.43	1,021.86
Natural Gas	2.62	2.70	2.81	2.88	3.00	3.07	3.18
Wheat	532.91	542.33	553.91	563.33	574.91	584.33	595.91
Cotton	70.86	70.89	70.91	70.94	70.96	70.99	71.01
Corn	421.50	424.06	426.78	429.34	432.06	434.62	437.34

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

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