

Commodities and Indices Market View

Thursday, February 13, 2025



SERVING YOU SINCE 1994

Technicals



S&P 500	RSI (20:80)	Sto Fast
	53.38%	D 78.48% K 76.66%



Dow Jones	RSI (20:80)	Sto Fast
	54.60%	D 80.48% K 77.85%

US Stock Market

DJIA	S&P 500	NASDAQ
44,368.56	6,051.97	19,649.95
-0.50%	-0.27%	+0.03%

The S&P 500 ended down on Wednesday after a hotter-than-expected U.S. inflation reading added to worries that the Federal Reserve would not cut interest rates anytime soon. The S&P 500 declined 0.27% to end the session at 6,051.97 points. The Nasdaq gained 0.03% to 19,649.95 points, while the Dow Jones Industrial Average declined 0.50% to 44,368.56 points. Of the 11 S&P 500 sector indexes, nine declined, led lower by energy (.SPNY), down 2.69%, followed by a 0.91% loss in real estate (.SPLRCR). CVS Health (CVS.N), surged 15% after the healthcare conglomerate beat fourth-quarter profit estimates. Gilead Sciences (GILD.O), jumped 7.5% after the biotech company forecast 2025 earnings above analyst estimates. Nvidia (NVDA.O), and Amazon (AMZN.O), dipped more than 1%, with the two AI computing heavyweights weighing on the S&P 500 (.SPX). Lyft (LYFT.O), dropped 8% after the ride-hailing company forecast current-quarter gross bookings below estimates. In extended trade, Robinhood Markets (HOOD.O), surged 5% after the stock trading platform reported quarterly revenue above analysts' expectations. Fed Chair Jerome Powell on Tuesday reiterated to the Senate Banking Committee that the U.S. central bank was in no rush to cut rates again.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
FEB	USD Producer Price Index ex Food & Energy (YoY)	1:30	3.30%	3.50%
FEB	EUR Gross Domestic Product s.a. (QoQ) (Q4)	22:00	0.00%	0.00%
FEB	EUR Gross Domestic Product s.a. (YoY) (Q4)	22:00	0.9%	0.9%
FEB	USD Producer Price Index (YoY)	1:30	-	3.3%
FEB	NZD Business NZ PMI	9:30	-	45.9

Dow Jones Industrial Average

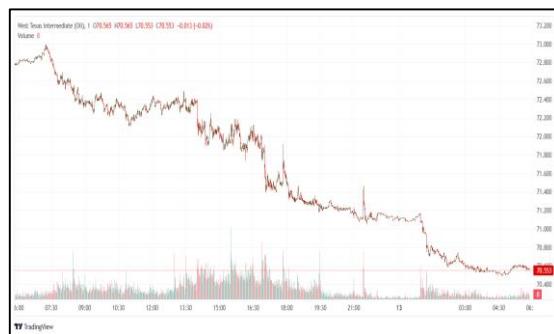
At the close in NYSE, the Dow Jones Industrial Average fell 0.50%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 3.22% or 5.81 points to trade at 186.25 at the close. Meanwhile, Apple Inc (NASDAQ:AAPL) added 1.83% or 4.25 points to end at 236.87 and Coca-Cola Co (NYSE:KO) was up 1.64% or 1.11 points to 68.71 in late trade. The worst performers of the session were Caterpillar Inc (NYSE:CAT), which fell 2.81% or 10.19 points to trade at 352.04 at the close. Home Depot Inc (NYSE:HD) declined 2.21% or 9.22 points to end at 407.14 and Amazon.com Inc (NASDAQ:AMZN) was down 1.65% or 3.83 points to 228.93.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index gained 0.03%. The top performers on the NASDAQ Composite were Tivic Health Systems Inc (NASDAQ:TIVC) which rose 197.57% to 0.70, Mynaric AG ADR (NASDAQ:MYNA) which was up 134.32% to settle at 0.62 and Kindly MD Inc (NASDAQ:KDLY) which gained 129.37% to close at 3.28. The worst performers were Ming Shing Group Holdings Ltd (NASDAQ:MSW) which was down 46.37% to 3.03 in late trade, Atomera Inc (NASDAQ:ATOM) which lost 38.50% to settle at 5.32 and Oatly Group AB ADR (NASDAQ:OTLY) which was down 34.15% to 0.38 at the close.

OIL

Oil prices fell on Thursday on expectations a potential peace deal between Ukraine and Russia would mean the end of sanctions that have disrupted supply flows and U.S. President Donald Trump's intention to introduce reciprocal tariffs stoked inflation jitters. Brent futures were down 55 cents, or 0.73%, at \$74.63 a barrel by 0141 GMT while U.S. West Texas Intermediate (WTI) crude dropped 52 cents, or 0.73%, to \$70.85. Brent and WTI fell more than 2% on Wednesday after Trump said Russian President Vladimir Putin and Ukrainian President Volodymyr Zelenskiy expressed a desire for peace in separate phone calls with him, and Trump ordered top U.S. officials to begin talks on ending the war in Ukraine.



Precious and Base Metals

Gold prices edged higher on Thursday, as markets closely tracked developments in U.S. President Donald Trump's tariff plans, which could ignite a global trade war, while investors awaited crucial U.S. data due later in the day. Spot gold was up 0.2% at \$2,908.50 per ounce, as of 0240 GMT. Bullion hit a record peak of \$2,942.70 on Tuesday. U.S. gold futures firmed 0.3% to \$2,936.50. Trump said that he would impose reciprocal tariffs as soon as Wednesday evening on every country that charges duties on U.S. imports, in a move that ratchets up fears of a widening global trade war and threatens to accelerate U.S. inflation. Spot silver rose 0.2% to \$32.29 per ounce, platinum gained 0.2% to \$994.75 and palladium firmed 0.5% to \$978.46.



Traditional Agricultures

Soybeans closed out the Wednesday session, with contracts 11 to 16 cents in the red across most months, led by the nearbys. New crop seems content with not buying soybean acres, as the current soy corn ratio is 2.20. The average close in February for November futures, used to determine the base price for crop insurance, has been \$10.60 so far, down 95 cents from last year. Wheat futures held onto the weakness into the close on Wednesday, with losses in the three markets. Chicago SRW futures were down 2 to 3 cents across the nearbys on the day. KC HRW futures were faced with fractional to 2 cent losses at the close. MPLS spring wheat was 3 to 4 cents in the red on the session. Corn futures shrugged off the losses in the bean and wheat markets, with contracts holding onto gains in at the close. They ended the midweek session with gains of 3 to 4 ¼ cents. The current new crop soy/corn ratio is 2.20, as the market continues to try and buy corn acres.



Future Settlement Price Thursday, February 13th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,089.25	16.50	6,090.25	6,076.75	28,618.00
NASDAQ 100	21,922.50	117.75	21,924.25	21,845.75	19,622.00
Dow Jones	44,558.00	96.00	44,564.00	44,499.00	3,165.00
Gold	2,946.30	17.60	2,946.60	2,925.80	25,049.00
Silver	32.88	0.09	32.90	32.67	4,810.00
Copper	4.73	0.03	4.74	4.68	4,858.00
Crude Oil	70.61	-0.76	71.32	70.58	15,941.00
Platinum	1,058.40	9.90	1,058.90	1,045.50	3,107.00
Palladium	1,003.00	15.70	1,003.00	988.50	261.00
Natural Gas	3.65	0.08	3.65	3.58	10,484.00
Wheat	571-6	-6.00	575-2	571-4	3,301.00
Soy Beans	1031-0	1.00	1032-0	1028-2	7,895.00
Corn	503-4	-4.00	505-2	503-2	5,606.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	44,074.15	44,196.83	44,395.24	44,517.92	44,716.33	44,839.01	45,037.42
S & P 500	6,014.52	6,028.43	6,048.46	6,062.37	6,082.40	6,096.31	6,116.34
NASDAQ 100	21,469.87	21,547.69	21,620.61	21,698.43	21,771.35	21,849.17	21,922.10
Gold	2,838.94	2,873.14	2,899.99	2,934.19	2,961.04	2,995.24	3,022.09
Silver	31.38	31.71	32.01	32.34	32.64	32.97	33.27
Copper	4.37	4.46	4.53	4.61	4.68	4.77	4.84
Crude Oil	71.07	71.69	72.43	73.05	73.79	74.41	75.15
Platinum	997.95	1,006.90	1,022.00	1030.95	1,046.05	1,055.00	1,070.10
Palladium	950.50	965.00	980.25	994.75	1,010.00	1,024.50	1,039.75
Natural Gas	3.29	3.36	3.44	3.51	3.58	3.65	3.73
Wheat	560.64	568.27	572.64	580.27	584.64	592.27	596.64
Cotton	65.71	66.14	66.77	67.20	67.83	68.26	68.89
Corn	466.60	475.00	479.50	487.90	492.40	500.80	505.30

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