

Commodities and Indices Market View

Monday, January 13, 2025

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Securities

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Technicals



S&P 500	RSI (20:80)	Sto Fast
	38.69%	D 35.77% K 28.35%



Dow Jones	RSI (20:80)	Sto Fast
	33.16%	D 25.92% K 21.68%

US Stock Market

DJIA	S&P 500	NASDAQ
41,938.45	5,827.04	19,161.63
-1.63%	-1.54%	-0.163%

U.S. stocks sold off on Friday, with the S&P 500 erasing its 2025 gains, after an upbeat jobs report stoked fresh inflation fears, reinforcing bets that the Federal Reserve will be cautious in cutting interest rates this year. The Dow Jones Industrial Average (.DJI), fell 696.75 points, or 1.63%, to 41,938.45, the S&P 500 (.SPX), lost 91.21 points, or 1.54%, to 5,827.04 and the Nasdaq Composite (.IXIC), lost 317.25 points, or 1.63%, to 19,161.63. Wall Street's fear gauge (.VIX), hit a three-week high on Friday. Most of the 11 S&P 500 sectors declined, except for the energy index (.SPNY), which rose 0.34%. Chip stocks such as Nvidia (NVDA.O), dropped roughly 3%, weighed down by a report that the U.S. could announce new export regulations as early as Friday. Constellation Energy (CEG.O), soared 25.16% after agreeing to buy privately held natural gas and geothermal company Calpine Corp for \$16.4 billion. A hotter-than-expected job gain could translate into faster economic expansion, leading to a rise in prices. To contain a still-elevated inflation, the Fed could be forced to take a more conservative stance on rate cuts this year.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	USD Monthly Budget Statement	7:00	-\$-67.6B	-\$-367B
DEC	AUD Westpac Consumer Confidence	11:30	-	-2.00%
DEC	JPY Current Account n.s.a.	11:50	¥2,691B	¥2,456B
DEC	EUR ECB's Lane speech	19:35	-	-
DEC	GBP BoE's Breden speech	20:30	-	-

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 1.63% to hit a new 1-month low. The best performers of the session on the Dow Jones Industrial Average were Chevron Corp (NYSE:CVX), which rose 1.89% or 2.84 points to trade at 153.14 at the close. Meanwhile, Walmart Inc (NYSE:WMT) added 1.31% or 1.20 points to end at 93.00 and Home Depot Inc (NYSE:HD) was up 0.69% or 2.69 points to 389.89 in late trade. The worst performers of the session were Travelers Companies (NYSE:TRV), which fell 4.25% or 10.31 points to trade at 232.46 at the close. Goldman Sachs Group Inc (NYSE:GS) declined 3.45% or 20.02 points to end at 560.00 and American Express Company (NYSE:AXP) was down 3.15% or 9.55 points to 293.30.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 1.63%. The top performers on the NASDAQ Composite were Wisekey International Holding AG (NASDAQ:WKEY) which rose 53.42% to 10.08, VerifyMe Inc (NASDAQ:VRME) which was up 51.79% to settle at 2.55 and DatChat Inc (NASDAQ:DATS) which gained 50.47% to close at 4.83. The worst performers were IGM Biosciences Inc (NASDAQ:IGMS) which was down 66.29% to 2.09 in late trade, CDT Environmental Technology Investment Holdings Ltd (NASDAQ:CDTG) which lost 51.17% to settle at 1.87 and ModivCare Inc (NASDAQ:MODV) which was down 47.48% to 6.56 at the close.



OIL

Oil prices extended gains for a third session on Monday, with Brent rising above \$81 a barrel to its highest in more than four months, as wider U.S. sanctions are expected to affect Russian crude exports to top buyers China and India. Brent crude futures climbed \$1.47, or 1.84%, to \$81.23 a barrel by 0503 GMT after hitting an intraday high of \$81.49, the highest since Aug. 27. U.S. West Texas Intermediate crude rose \$1.55, or 2.02% to \$78.12 a barrel after touching a high of \$78.39, the most since Oct. 8.



Precious and Base Metals

Gold prices edged lower on Monday as a stronger-than-expected U.S. jobs report reinforced the Federal Reserve's cautious stance on rate cuts and boosted the U.S. dollar, weighing on the bullion. Spot gold fell 0.2% to \$2,684.39 per ounce as of 0530 GMT. U.S. gold futures shed 0.1% to \$2,712. Traders now expect the Fed to hold rates at its meeting later this month and expect only one rate cut this year, in June.

Spot silver fell 0.6% at \$30.21 per ounce, platinum dropped 0.4% to \$960.54, while palladium held steady at \$947.40.



Traditional Agricultures

Soybeans closed out the Friday session rallying $\frac{9}{4}$ to $26 \frac{1}{2}$ cents across the board, led by the nearbys on bullish USDA data. March was $33 \frac{1}{2}$ cents higher on the day. CmdtView's national front month Cash Bean price was up $24 \frac{3}{4}$ cents at $\$9.68 \frac{1}{4}$. Soymeal futures were down 60 cents to $\$2.40$ /ton on the day, with March down $\$10.30$ on the week. Wheat futures were mixed across the three exchanges on Friday as USDA reports were less friendly for the small grain. Chicago SRW futures were down $\frac{1}{2}$ to $3 \frac{1}{4}$ cents in the nearby contracts, with deferreds up $\frac{1}{4}$ to 5 cents. Corn futures closed out the Friday session with contracts up 14 to 15 cents across most front months, with September and beyond just 1 to 4 cents higher.



Future Settlement Price Monday, January 13th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,839.25	-27	5,867.50	5,831.00	72,458.00
NASDAQ 100	20,886.75	-129.25	21,037.00	20,858.50	41,040.00
Dow Jones	42,074.00	-86	42,247.00	42,013.00	7,242.00
Gold	2,713.50	-1.5	2,723.80	2,709.90	21,057.00
Silver	31.14	-0.174	31.47	31.09	6,048.00
Copper	4.30	-0.0055	4.36	4.28	64,562.00
Crude Oil	77.09	1.34	77.37	75.67	51,785.00
Platinum	996.10	11.7	1,001.30	978.50	29,011.00
Palladium	968.40	37.7	973.50	934.00	5,443.00
Natural Gas	3.47	0.068	3.59	3.46	13,514.00
Wheat	535-4	-2	536-0	528-4	3,832.00
Soy Beans	1037-0	5	1037-2	1024-2	26,796.00
Corn	473-6	1	474-4	469-2	33,441.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,094.83	42,211.31	42,423.26	42,539.74	42,751.69	42,868.17	43,080.12
S & P 500	5,832.94	5,853.86	5,886.05	5,906.97	5,939.16	5,960.08	5,992.27
NASDAQ 100	20,783.97	20,888.02	21,034.49	21,138.55	21,285.02	21,389.08	21,535.54
Gold	2,709.76	2,712.05	2,716.52	2,718.81	2,723.28	2,725.57	2,730.04
Silver	31.18	31.22	31.30	31.34	31.42	31.46	31.54
Copper	4.26	4.27	4.28	4.29	4.31	4.32	4.33
Crude Oil	75.38	75.84	76.44	76.90	77.50	77.96	78.56
Platinum	988.71	989.73	990.71	991.73	992.71	993.73	994.71
Palladium	958.09	960.92	965.34	968.17	972.59	975.42	979.84
Natural Gas	4.17	4.20	4.22	4.26	4.28	4.31	4.33
Wheat	529.88	529.88	529.88	529.88	529.88	529.88	529.88
Cotton	64.58	65.74	66.38	67.54	68.18	69.34	69.98
Corn	443.25	449.50	460.00	466.25	476.75	483.00	493.50

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

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