

Commodities and Indices Market View

Tuesday, January 14, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	39.74%	D 29.53% K 23.55%



Dow Jones	RSI (20:80)	Sto Fast
	39.66%	D 23.63% K 21.08%

US Stock Market

DJIA	S&P 500	NASDAQ
42,297.12	5,836.22	19,088.10
+0.86%	+0.16%	-0.38%

The Nasdaq fell on Monday, while the benchmark S&P 500 bounced off a two-month low and eked out a slight gain as U.S. Treasury yields stayed elevated with investors dialing back expectations on the pace of rate cuts from the Federal Reserve. The Dow Jones Industrial Average (.DJI), rose 358.67 points, or 0.86%, to 42,297.12, the S&P 500 (.SPX), gained 9.18 points, or 0.16%, to 5,836.22 and the Nasdaq Composite (.IXIC), lost 73.53 points, or 0.38%, to 19,088.10. CVS Health (CVS.N), and Humana (HUM.N), jumped about 7% as the S&P 500 health care sector (.SPXHC), rose 1.27%. Energy (.SPNY), climbed 2.25%, the biggest daily gain of the 11 major S&P sectors, as crude prices kept rising on expectations that tougher U.S. sanctions on Russian oil would force buyers in India and China to other suppliers. Chip stocks slipped, with Nvidia (NVDA.O), down 1.97% and Micron Tech off 4.31% after the U.S. government said it would further restrict artificial-intelligence chip and technology exports. Treasury yields edged higher, with the benchmark 10-year note yield touching a 14-month high of 4.805% and last up 1.6 basis points to 4.79%.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	USD Producer Price Index ex Food & Energy (YoY)	1:30	3.70%	3.40%
DEC	GBP Consumer Price Index (MoM)	19:00	0.40%	0.10%
DEC	GBP Consumer Price Index (YoY)	19:00	2.70%	2.60%
DEC	GBP Core Consumer Price Index (YoY)	19:00	3.40%	3.50%
DEC	EUR ECB's De Guindos speech	20:00	-	-

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.86%. The best performers of the session on the Dow Jones Industrial Average were Unitedhealth Group (NYSE:UNH), which rose 3.93% or 20.45 points to trade at 541.14 at the close. Meanwhile, Caterpillar Inc (NYSE:CAT) added 3.28% or 11.50 points to end at 362.50 and Amgen Inc (NASDAQ:AMGN) was up 3.04% or 7.96 points to 270.19 in late trade. The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 1.94% or 2.63 points to trade at 133.28 at the close. Walmart Inc (NYSE:WMT) declined 1.58% or 1.47 points to end at 91.53 and International Business Machines (NYSE:IBM) was down 1.07% or 2.35 points to 217.40.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 0.38%. The top performers on the NASDAQ Composite were Phio Pharmaceuticals Corp (NASDAQ:PHIO) which rose 290.53% to 6.60, Saliarius Pharmaceuticals Inc (NASDAQ:SLRX) which was up 135.26% to settle at 3.67 and VerifyMe Inc (NASDAQ:VRME) which gained 61.96% to close at 4.13. The worst performers were Eshellgo Inc (NASDAQ:EHGO) which was down 61.77% to 1.25 in late trade, Comtech Telecommunications Corp (NASDAQ:CMTL) which lost 43.34% to settle at 2.34 and SRIVARU Holding Ltd (NASDAQ:SVMH) which was down 43.20% to 0.04 at the close.



OIL

Oil prices eased on Tuesday but remained near four-month highs as the impact of fresh U.S. sanctions on Russian oil remained the market's key focus. Brent futures slipped 28 cents, or 0.4%, to \$80.73 a barrel by 0400 GMT, while U.S. West Texas Intermediate (WTI) crude fell 18 cents, or 0.2% to \$78.64 a barrel. Prices jumped 2% on Monday after the U.S. Treasury Department on Friday imposed sanctions on Gazprom Neft (SIBN.MM), opens new tab and Surgutneftegas as well as 183 vessels that trade oil as part of Russia's so-called "shadow fleet" of tankers.



Precious and Base Metals

Gold prices dipped on Monday as the U.S. dollar soared to an over two-year high after a robust jobs report last week cemented expectations the Federal Reserve will proceed with caution with cutting interest rates this year. Spot gold fell 1% to \$2,661.76 per ounce as of 03:57 p.m. ET (2057 GMT). Prices hit their highest in a month on Friday. U.S. gold futures settled 1.3% lower at \$2,678.60. The dollar index (.DXY), opens new tab rose to its highest since November 2022 after the U.S. jobs report underscored the strength of the economy and muddled the Fed outlook. A higher dollar makes bullion more expensive for overseas buyers. Spot silver lost 2.6% to \$29.62 per ounce, platinum dropped 1.4% to \$950.90 and palladium shed 0.5% to \$943.50.



Traditional Agricultures

Soybeans put on a rally on Monday, as buying fallout from Friday's USDA reports continued. Contracts were up another 20 to 28 cents across most contracts. CmdtyView's national front month Cash Bean price was up 26 1/4 cents at \$9.94 1/2. Soymeal futures were back up \$9.30/ton on the day. Soy Oil futures were 34 points higher on the session. January futures expire on Tuesday. The wheat market was in rally mode on Monday, joining in on the rest of the grains. Chicago SRW futures were up double digits, with gains of 12 to 14 1/4 cents at midday. KC HRW posted 9 to 11 gains on Monday. MPLS spring wheat futures closed with gains of 7 to 9 1/2 cents on the day. The Corn market shot higher again on Monday, with contracts up 6 to 8 cents in follow through buying from the tighter balance sheets USDA left on Friday. Basis did back off, as the national average Cash Corn price from cmdtyView was up 5 cents at \$4.42 1/2.



Future Settlement Price Tuesday, January 14th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,895.50	21	5,901.25	5,883.00	46,419.00
NASDAQ 100	21,055.75	108.5	21,088.50	20,997.00	29,549.00
Dow Jones	42,611.00	88	42,656.00	42,548.00	5,785.00
Gold	2,684.00	5.4	2,689.90	2,680.80	18,694.00
Silver	30.27	-0.039	30.41	30.22	4,771.00
Copper	4.33	0.0215	4.34	4.27	46,644.00
Crude Oil	76.95	-0.35	77.33	76.85	13,960.00
Platinum	975.10	-21	997.20	969.00	26,869.00
Palladium	941.40	-27	974.00	932.00	4,819.00
Natural Gas	3.42	-0.009	3.48	3.41	2,837.00
Wheat	544-0	-1	547-0	543-4	3,324.00
Soy Beans	1053-6	-6	1054-6	1046-4	16,456.00
Corn	474-6	-7	476-0	474-0	15,195.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,034.08	41,455.69	41,697.07	42,118.68	42,360.06	42,781.67	43,023.05
S & P 500	5,710.52	5,759.15	5,793.09	5,841.72	5,875.66	5,924.29	5,958.23
NASDAQ 100	20,409.01	20,563.90	20,705.73	20,860.62	21,002.46	21,157.34	21,299.18
Gold	2,612.66	2,643.93	2,661.26	2,692.53	2,709.86	2,741.13	2,758.46
Silver	28.60	29.40	29.86	30.66	31.12	31.92	32.38
Copper	4.21	4.24	4.28	4.31	4.35	4.38	4.42
Crude Oil	74.13	74.90	76.10	76.87	78.07	78.84	80.04
Platinum	935.46	952.23	963.66	980.43	991.86	1,008.63	1,020.06
Palladium	882.26	907.13	924.26	949.13	966.26	991.13	1,008.26
Natural Gas	3.21	3.53	3.73	4.05	4.25	4.57	4.78
Wheat	516.50	522.50	533.75	539.75	551.00	557.00	568.25
Cotton	65.94	66.35	66.99	67.40	68.04	68.45	69.09
Corn	463.96	466.78	471.26	474.08	478.56	481.38	485.86

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

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