

Commodities and Indices Market View

Thursday, January 16, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	51.66%	D 26.31% K 36.99%



Dow Jones	RSI (20:80)	Sto Fast
	53.06%	D 33.46% K 53.96%

US Stock Market

DJIA	S&P 500	NASDAQ
43,221.55	5,949.91	19,511.23
+1.65%	+1.83%	+2.45%

U.S. stocks surged on Wednesday, with all three major indexes registering their biggest daily percentage gains in more than two months, as lower-than-expected December core inflation data and solid earnings from major U.S. banks fueled a rally. The Dow Jones Industrial Average (.DJI), rose 703.27 points, or 1.65%, to 43,221.55, the S&P 500 (.SPX), gained 107.00 points, or 1.83%, at 5,949.91 and the Nasdaq Composite (.IXIC), advanced 466.84 points, or 2.45%, to 19,511.23. Goldman Sachs (GS.N), up 6.02%, was the biggest boost to the Dow Industrials as it provided about 214 points to the upside, following its best quarterly profit since the third quarter of 2021. Citigroup shot up 6.49% after it swung to a profit in the fourth quarter. The S&P 500 bank index rallied 3.37%. Also providing support were earnings from large banks, with JPMorgan (JPM.N), shares rising 1.97% on a record annual profit as markets rebounded in the fourth quarter. The benchmark Treasury note yield tumbled from a 14-month high of 4.809% hit earlier this week and was last down 13.7 basis points at 4.651%.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	USD Retail Sales (MoM)	1:30	0.60%	0.70%
DEC	USD Retail Sales Control Group	1:30	-	0.40%
DEC	CNY Gross Domestic Product (QoQ)	14:00	1.60%	0.90%
DEC	CNY Gross Domestic Product (YoY)	14:00	5.00%	4.60%
DEC	CNY Industrial Production (YoY)	14:00	5.40%	4.60%
DEC	GBP Retail Sales (MoM)	19:00	0.40%	0.20%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average added 1.65%. The best performers of the session on the Dow Jones Industrial Average were Goldman Sachs Group Inc (NYSE:GS), which rose 6.02% or 34.39 points to trade at 605.92 at the close. Meanwhile, American Express Company (NYSE:AXP) added 3.98% or 11.96 points to end at 312.32 and Home Depot Inc (NYSE:HD) was up 3.39% or 13.31 points to 406.09 in late trade. The worst performers of the session were Salesforce Inc (NYSE:CRM), which fell 0.74% or 2.38 points to trade at 321.16 at the close. Boeing Co (NYSE:BA) declined 0.49% or 0.82 points to end at 166.20 and Coca-Cola Co (NYSE:KO) was down 0.44% or 0.27 points to 61.77.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 2.45%. The top performers on the NASDAQ Composite were Safe & Green Holdings Corp (NASDAQ:SGBX) which rose 74.98% to 0.94, BIO-Key International Inc (NASDAQ:BKYI) which was up 66.42% to settle at 2.28 and Nauticus Robotics Inc (NASDAQ:KITT) which gained 56.23% to close at 3.10. The worst performers were Ptl Inc (NASDAQ:PTLE) which was down 70.04% to 4.35 in late trade, Meiwu Technology Co Ltd (NASDAQ:WNV) which lost 59.22% to settle at 0.39 and Aclarion Inc (NASDAQ:ACON) which was down 55.64% to 0.04 at the close.



OIL

Oil prices gained for a second session on Thursday, supported by worries over supply amid U.S. sanctions on Russia, a larger-than-forecast fall in U.S. crude oil stocks, and an improving global demand outlook. Brent crude futures rose 25 cents, or 0.3%, to \$82.28 per barrel by 0446 GMT, after rising 2.6% in the previous session to their highest since July 26 last year. U.S. West Texas Intermediate crude futures rose 28 cents, or 0.4%, to \$80.32 a barrel, after gaining 3.3% on Wednesday to their highest since July 19. On the demand front, global oil expanded by 1.2 million barrels per day in the first two weeks in 2025 from the same period a year earlier, slightly below expectations.



Precious and Base Metals

Gold prices extended gains on Wednesday, as the dollar dipped after U.S. core inflation data came in softer than expected, abating inflation pressures and rekindling expectations that the Federal Reserve's easing cycle may not be over yet. Spot gold gained 0.6% to \$2,693.63 per ounce by 02:23 p.m. ET (1923 GMT). U.S. gold futures settled 1.3% higher at \$2,717.80. Markets now expect the Fed to deliver 40 basis points (bps) worth of rate cuts by year-end, compared with about 31 bps before the inflation data. The dollar index (.DXY), opens new tab eased 0.1%, making bullion more attractive for other currency holders. The benchmark 10-year Treasury yields also slipped. Spot silver firmed 2.6% to \$30.66 per ounce, platinum rose 0.2% to \$937.58, and palladium added 2.6% to \$962.98.



Traditional Agricultures

Soybeans posted weaker midday trade on Wednesday after mixed Wednesday action, with contracts down 4 to as much as 11 cents. CmdtyView's national front month Cash Bean price was up 5 1/4 cents at \$9.83 3/4. Soymeal futures were \$3.80 to \$4.30/ton lower on the day. Soy Oil futures were 2 to 5 points higher on the session, with deferreds down 3 to 23 points. The wheat market posted mixed trade on Wednesday. The Chicago SRW market was the strongest, up fractionally in the nearbys. KC HRW saw losses of 2 to 4 cents in the front months at the close. MPLS spring wheat futures were steady to 2 cents lower at the Wednesday close. The corn market closed the Wednesday session with contracts fractionally to 4 1/4 cents higher, fending off early weakness. The national average Cash Corn price from cmdtyView was up 4 1/4 cents at \$4.44.



Future Settlement Price Thursday, January 16th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,990.00	1	6,002.00	5,986.50	33,512.00
NASDAQ 100	21,384.50	-15.75	21,447.75	21,378.25	20,547.00
Dow Jones	43,491.00	25	43,562.00	43,468.00	3,322.00
Gold	2,727.40	9.6	2,731.60	2,720.40	21,923.00
Silver	31.65	0.119	31.79	31.54	5,560.00
Copper	4.39	0.0465	4.40	4.32	52,798.00
Crude Oil	78.86	0.15	79.21	78.73	25,456.00
Platinum	945.50	-3.9	957.50	941.20	28,674.00
Palladium	972.10	24.8	983.50	944.50	4,368.00
Natural Gas	3.50	-0.062	3.58	3.50	3,709.00
Wheat	544-0	-3	547-0	543-4	2,304.00
Soy Beans	1033-6	-9	1042-6	1033-4	10,512.00
Corn	478-0	-6	479-0	477-4	17,791.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,881.15	42,019.09	42,268.69	42,406.63	42,656.23	42,794.17	43,043.77
S & P 500	5,741.74	5,773.58	5,808.24	5,840.08	5,874.74	5,906.58	5,941.24
NASDAQ 100	20,250.10	20,436.41	20,596.90	20,596.90	20,943.70	21,130.01	21,290.50
Gold	2,657.26	2,671.33	2,694.56	2,708.63	2,731.86	2,745.93	2,769.16
Silver	29.44	29.90	30.72	31.18	32.00	32.46	33.28
Copper	4.25	4.28	4.34	4.37	4.42	4.46	4.51
Crude Oil	73.56	74.86	76.79	78.09	80.02	81.32	83.25
Platinum	948.70	948.70	948.70	948.70	948.70	948.70	948.70
Palladium	910.90	927.70	949.90	966.70	988.90	1,005.70	1,027.90
Natural Gas	3.63	3.75	3.92	4.03	4.20	4.31	4.48
Wheat	532.66	537.33	542.16	546.83	551.66	556.33	561.16
Cotton	66.86	67.07	67.42	67.63	67.98	68.19	68.54
Corn	469.84	471.92	475.34	477.42	480.84	482.92	486.34

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

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