

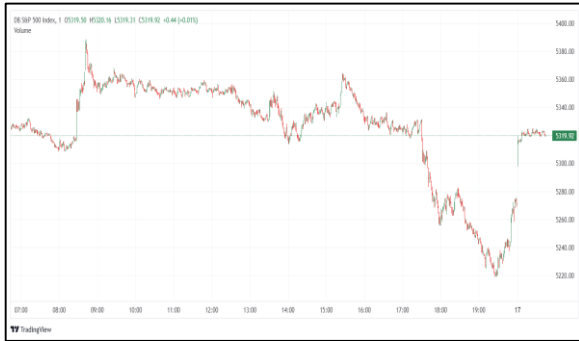
# Commodities and Indices Market View

Thursday, April 17, 2025



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## Technicals



|                    |                    |                      |
|--------------------|--------------------|----------------------|
| <b>S&amp;P 500</b> | <b>RSI (20:80)</b> | <b>Sto Fast</b>      |
|                    | 41.32%             | D 55.63%<br>K 55.09% |



|                  |                    |                      |
|------------------|--------------------|----------------------|
| <b>Dow Jones</b> | <b>RSI (20:80)</b> | <b>Sto Fast</b>      |
|                  | 41.96%             | D 58.14%<br>K 57.58% |

## US Stock Market

| DJIA      | S&P 500  | NASDAQ    |
|-----------|----------|-----------|
| 39,669.39 | 5,275.70 | 16,307.16 |
| -1.73%    | -2.24%   | -3.07%    |

U.S. stocks ended sharply lower on Wednesday as Nvidia (NVDA.O), warned about steep charges from new U.S. curbs on its chip exports to China and Federal Reserve Chair Jerome Powell said U.S. economic growth appears to be slowing. The Dow Jones Industrial Average (.DJI), fell 699.57 points, or 1.73%, to 39,669.39, the S&P 500 (.SPX), lost 120.93 points, or 2.24%, to 5,275.70 and the Nasdaq Composite (.IXIC), lost 516.01 points, or 3.07%, to 16,307.16. Nvidia shares fell 6.9% on the day, while an index of semiconductor stocks (.SOX), dropped 4.1%. The new U.S. curbs also affected AMD (AMD.O), whose shares fell 7.3%. Also on Wednesday, Dutch chip-making tools giant ASML (ASML.AS), warned that the tariffs had led to increased uncertainty about its outlook. It was among the latest developments in the U.S.-China trade fight that China raised its tariffs on imports of U.S. goods to 125% on Friday in a retaliatory move after U.S. President Donald Trump effectively raised U.S. tariffs on Chinese goods to 145%. Wall Street's fear gauge, the Cboe Volatility index (.VIX), rose, ending the day at 32.64. And the Fed chair's afternoon comments sparked further selling in stocks, which had already been under pressure from a sharp drop in shares of Nvidia and other chipmakers.

## Major Economic Releases for Today

| Period | Event                                    | GMT   | Forecast | Previous |
|--------|--|-------|----------|----------|
| APR    | EUR ECB Main Refinancing Operations Rate | 12:15 | 2.40%    | 2.65%    |
| APR    | EUR ECB Monetary Policy Statement        | 12:15 | -        | -        |
| APR    | USD Initial Jobless Claims               | 12:30 | 225K     | 223K     |
| APR    | EUR ECB Press Conference                 | 12:45 | -        | -        |

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 1.73%. The best performers of the session on the Dow Jones Industrial Average were Travelers Companies (NYSE:TRV), which rose 1.13% or 2.82 points to trade at 252.48 at the close. Meanwhile, Chevron Corp (NYSE:CVX) added 0.62% or 0.83 points to end at 135.37 and Boeing Co (NYSE:BA) was up 0.61% or 0.95 points to 156.47 in late trade. The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 6.87% or 7.71 points to trade at 104.49 at the close. Amgen Inc (NASDAQ:AMGN) declined 4.28% or 12.65 points to end at 282.65 and Apple Inc (NASDAQ:AAPL) was down 3.89% or 7.87 points to 194.27.



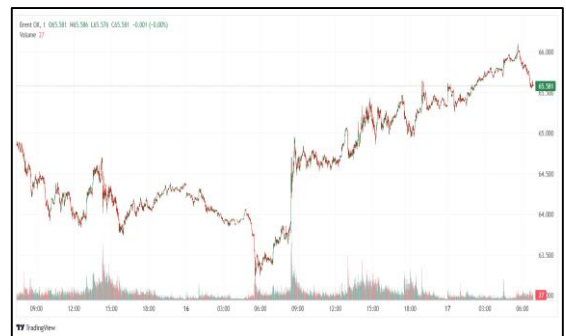
## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 3.07%. The top performers on the NASDAQ Composite were American Resources Corp Class A (NASDAQ:AREC) which rose 82.28% to 1.10, Treasure Global Inc (NASDAQ:TGL) which was up 81.74% to settle at 3.78 and Odyssey Marine Exploration Inc (NASDAQ:OMEX) which gained 62.69% to close at 0.69. The worst performers were Click Holdings Ltd (NASDAQ:CLIK) which was down 74.20% to 0.69 in late trade, iOThree Ltd (NASDAQ:IOTR) which lost 54.21% to settle at 1.85 and Sunation Energy Inc (NASDAQ:SUNE) which was down 52.20% to 0.02 at the close.



## OIL

Crude oil and gasoline prices on Wednesday rallied moderately. Wednesday's slide in the dollar (DXY00) was supportive of crude prices. Also, the prospects of de-escalating US-China trade tensions are positive for crude after China said it's open to US trade talks. Crude also garnered support from Wednesday's bullish EIA inventory report. Gains in crude were limited after the WTO cut its 2025 global trade estimate. Crude prices found support Wednesday from a Bloomberg report that said China wants to see several steps from the Trump administration before it will agree to trade talks, including showing more respect by reining in disparaging remarks by members of his cabinet.



## Precious and Base Metals

June gold (GCM25) Wednesday closed up +106.00 (+3.27%), and May silver (SIK25) closed up +0.683 (+2.11%). Precious metals on Wednesday rallied sharply, with June gold posting a contract high and nearest-futures (J25) gold posting a new record high of \$3,332.10 an ounce. Silver prices also rose to a 1-1/2 week high. Wednesday's dollar weakness is bullish for metals. Also, Wednesday's stock plunge sparked safe-haven demand for precious metals. The escalation of the US-China trade war is also boosting safe-haven demand for precious metals after the US government barred Nvidia from selling its H20 chips to China, and President Trump said he is launching an investigation into the need for tariffs on critical minerals.



## Traditional Agricultures

The wheat markets posted Wednesday strength into the close across the three exchanges. Chicago SRW futures were up 5 to 6 cents across the nearbys. Kansas City HRW was 3 to 5 cents higher on the Wednesday session. Export sales data released on Thursday morning is expected to show a range of net reductions of 100,000 MT to net sales of 200,000 MT for old crop. New crop sales are estimated in a range of 0-300,000 MT. Soybeans posted gains of 2 to 4 cents across most contracts on Wednesday. CmdtView's national front month Cash Bean price was up 3 cents at \$9.87 3/4. Soymeal futures closed with \$2.40 to \$3.30/ton gains, as Soy Oil futures were up 15 to 24 points. The CME will be closed on Friday in observance of Good Friday, with a normal Thursday close and Sunday night open.



**Future Settlement Price Thursday , April 17th, 2025**

| Instrument  | Last      | Net Change | High      | Low       | Volume    |
|-------------|-----------|------------|-----------|-----------|-----------|
| S & P 500   | 5,348.75  | 43.00      | 5,357.50  | 5,293.25  | 85,326.00 |
| NASDAQ 100  | 18,558.00 | 172.75     | 18,602.75 | 18,345.25 | 52,168.00 |
| Dow Jones   | 40,138.00 | 285.00     | 40,198.00 | 39,760.00 | 13,259.00 |
| Gold        | 3,345.90  | -0.50      | 3,371.90  | 3,333.10  | 73,260.00 |
| Silver      | 32.51     | -0.47      | 32.93     | 32.16     | 13,726.00 |
| Copper      | 4.60      | -0.08      | 4.75      | 4.56      | 9,506.00  |
| Crude Oil   | 62.29     | 0.46       | 62.83     | 61.96     | 33,864.00 |
| Platinum    | 970.90    | -9.20      | 979.50    | 968.70    | 3,845.00  |
| Palladium   | 964.00    | -15.60     | 979.00    | 959.00    | 544.00    |
| Natural Gas | 3.27      | 0.02       | 3.28      | 3.24      | 2,396.00  |
| Wheat       | 564-4     | -1.00      | 565-4     | 561-4     | 2,067.00  |
| Soy Beans   | 1053-2    | 3.00       | 1056-2    | 1048-0    | 6,258.00  |
| Corn        | 492-2     | -4.00      | 492-4     | 489-6     | 5,300.00  |

**Daily Swings (The Pivot Levels)**

| Instrument  | Trading Range |           |           |           |           |           |           |
|-------------|---------------|-----------|-----------|-----------|-----------|-----------|-----------|
|             | S3            | S2        | S1        | Pivot     | R1        | R2        | R3        |
| Dow Jones   | 39,250.62     | 39,417.19 | 39,502.88 | 39,669.45 | 39,755.14 | 39,921.71 | 40,007.40 |
| S & P 500   | 5,191.07      | 5,217.90  | 5,231.68  | 5,258.51  | 5,272.29  | 5,299.12  | 5,312.90  |
| NASDAQ 100  | 17,860.11     | 17,973.86 | 18,031.01 | 18,144.76 | 18,201.90 | 18,315.66 | 18,372.80 |
| Gold        | 3,329.83      | 3,334.11  | 3,338.34  | 3,342.62  | 3,346.85  | 3,351.13  | 3,355.36  |
| Silver      | 32.27         | 32.35     | 32.42     | 32.50     | 32.56     | 32.64     | 32.70     |
| Copper      | 4.51          | 4.54      | 4.57      | 4.60      | 4.63      | 4.65      | 4.68      |
| Crude Oil   | 62.42         | 62.67     | 62.81     | 63.06     | 63.20     | 63.45     | 63.59     |
| Platinum    | 965.46        | 967.28    | 968.66    | 970.48    | 971.86    | 973.68    | 975.06    |
| Palladium   | 958.59        | 960.42    | 962.09    | 963.92    | 965.59    | 967.42    | 969.09    |
| Natural Gas | 3.23          | 3.24      | 3.25      | 3.26      | 3.27      | 3.28      | 3.30      |
| Wheat       | 547.32        | 548.28    | 549.69    | 550.66    | 552.07    | 553.03    | 554.44    |
| Cotton      | 65.91         | 65.97     | 66.02     | 66.08     | 66.13     | 66.19     | 66.24     |
| Corn        | 483.84        | 484.05    | 484.22    | 484.42    | 484.59    | 484.80    | 484.97    |

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

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