

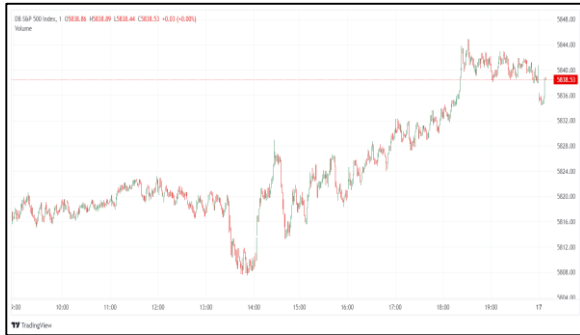
Commodities and Indices Market View

Thursday, October 17, 2024



SERVING YOU SINCE 1994

Technicals



S&P 500	RSI (20:80)	Sto Fast
	63.91%	D 87.52% K 83.66%



Dow Jones	RSI (20:80)	Sto Fast
	65.91%	D 85.78% K 82.45%

US Stock Market

DJIA	S&P 500	NASDAQ
43,077.70	5,842.47	18,367.08
0.79%	0.47%	0.28%

The Dow Jones Industrial Average rose on Wednesday and closed at a record high, and Wall Street's two other benchmark indexes also ended higher, weathering declines in megacap tech shares thanks to small-caps gains and financial shares buoyed by strong earnings. Also a whisker away from setting another closing milestone was the S&P 500 (.SPX), but ultimately it finished just short, up 27.21 points, or 0.47%, to 5,842.47 points. Morgan Stanley (MS.N), posted a record close, jumping 6.5%, after it joined peers such as JPMorgan Chase (JPM.N), in reporting strong profits following a sharp increase in investment banking revenue. Among the big-tech names which dragged, Apple (AAPL.O), dipped 0.9% after hitting a record high in the previous session. Alphabet (GOOGL.O), Meta Platforms (META.O), and Microsoft (MSFT.O), all declined between 0.2% and 1.6%. Chip heavyweight Nvidia (NVDA.O), however, bucked the megacap slide, rising 3.1% after slumping nearly 5% in the previous session. Volume on U.S. exchanges was 10.63 billion shares, compared with the 12.13 billion average for the full session over the last 20 trading days.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
SEP	EUR ECB Main Refinancing Operations Rate	0:15	3.40%	6.65%
SEP	EUR ECB Monetary Policy Statement	0:15	1.90%	2.20%
SEP	EUR ECB Rate On Deposit Facility	0:15	-	-
OCT	USD Initial Jobless Claims	0:30	258k	258k
SEP	CNY Gross Domestic Product (YoY) (Q3)	0:30	0.30%	0.10%
-	GBP BoE Monetary Policy Report Hearings	14:00	4.50%	4.70%
OCT	ECB Press Conference	0:45	-	-
SEP	CNY Industrial Production (YoY)	14:00	4.60%	4.50%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average gained 0.79% to hit a new all time high. The best performers of the session on the Dow Jones Industrial Average were Cisco Systems Inc (NASDAQ:CSCO), which rose 4.25% or 2.30 points to trade at 56.38 at the close. Meanwhile, Visa Inc Class A (NYSE:V) added 2.95% or 8.23 points to end at 287.52 and Unitedhealth Group (NYSE:UNH) was up 2.71% or 15.05 points to 571.34 in late trade. The worst performers of the session were Intel Corporation (NASDAQ:INTC), which fell 1.54% or 0.35 points to trade at 22.31 at the close. Amgen Inc (NASDAQ:AMGN) declined 1.06% or 3.46 points to end at 321.63 and Merck & Company Inc (NYSE:MRK) was down 1.00% or 1.11 points to 110.42.



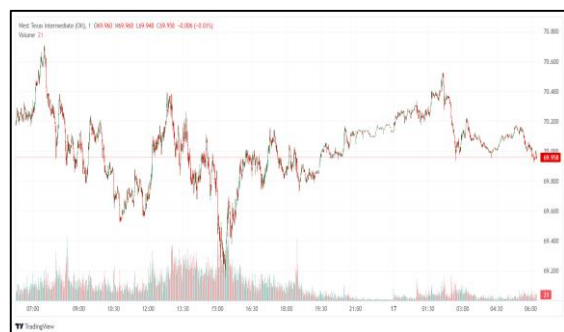
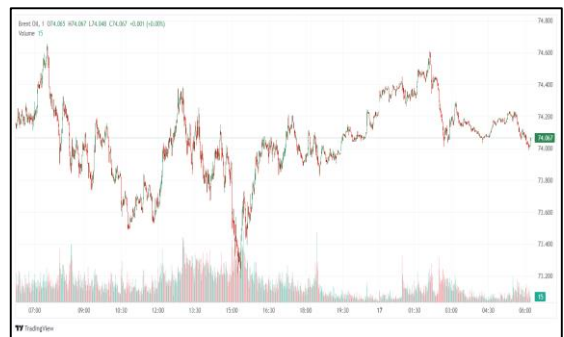
NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.28%. The top performers on the NASDAQ Composite were Sharps Technology Inc (NASDAQ:STSS) which rose 2,191.37% to 3.24, 180 Life Sciences Corp (NASDAQ:ATNF) which was up 325.66% to settle at 6.47 and Versus Systems Inc (NASDAQ:VS) which gained 243.48% to close at 3.95. The worst performers were NewGenIvf Group Ltd (NASDAQ:NIVF) which was down 37.76% to 1.22 in late trade, JIA DA CORP (NASDAQ:JDZG) which lost 35.14% to settle at 0.72 and Silvaco Group Inc (NASDAQ:SVCO) which was down 32.73% to 7.44 at the close.



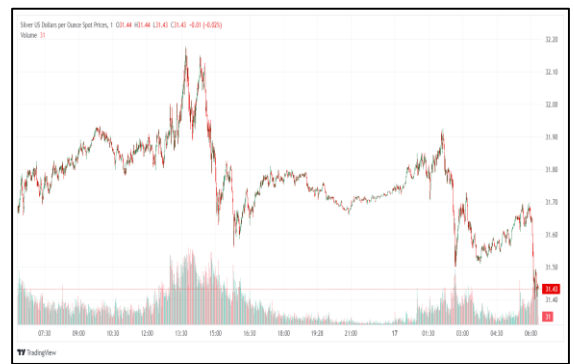
OIL

Oil prices edged higher on Thursday from two-week lows, with investors eyeing developments in the Middle East and more details on China's stimulus plans, as well as awaiting the release of official U.S. oil inventory data. Brent crude futures rose 17 cents, or 0.2%, to \$74.39 a barrel by 0408 GMT, while U.S. West Texas Intermediate crude futures were at \$70.58 a barrel, up 19 cents, or 0.3%. Both benchmarks settled down on Wednesday, closing at their lowest levels since Oct. 2 for a second day in a row..



Precious and Base Metals

Gold rose on Thursday to hover below record levels, underpinned by uncertainty surrounding the U.S. election and expectations of more rate cuts by major central banks, while investors looked forward to a slew of U.S. data for further direction. Spot gold rose 0.2% to \$2,679.12 per ounce by 0458 GMT. Prices had climbed to a session high of \$2,685.16 on Wednesday, shy of the record \$2,685.42 scaled on Sept. 26. The European Central Bank is likely to lower rates again, arguing inflation in the euro zone is now increasingly under control. British inflation slowed sharply last month, which reinforced bets on a Bank of England rate cut next month. Lower interest rates and geopolitical tensions tend to boost bullion, which is considered a safe asset and yields no interest. Safe-haven buying has also been driven by increasing geopolitical risks amid elevated tensions in the Middle East, said Daniel Hynes, senior commodity strategist at ANZ. Spot silver rose 0.3% to \$31.57 per ounce. Platinum firmed 1.1% to \$1,004.10 and palladium fell 0.1% to \$1,022.14.



Traditional Agricultures

Soybeans futures posted losses of 4 ½ to 11 cents across the board on Wednesday. CmdtyView’s national front month Cash Bean price was down 10 cents at \$9.21 1/2. Soymeal futures were firm to \$1.90/ton higher to close out the day. Soy Oil contracts were 44 to 77points lower on the session. The wheat complex posted gains across the three exchanges to close out Wednesday. Chicago SRW futures were up 1 1/4 to 5 1/2 cents on the day. KC HRW contracts were 3 to 5 3/4 cents higher on the session. MPLS spring wheat saw a recovery of 1 ¼ to 4 ¾ cents. Corn futures closed out the Wednesday session with contracts fractionally to 3 ½ cents higher. The national average Cash Corn price from cmdtyView was back up 3 3/4 cents at \$3.73 1/2 per bu.



Future Settlement Price Monday, October 14, 2024

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,872.75	-14.25	5,884.75	5,871.25	28,144.00
NASDAQ 100	20,292.00	-57.5	20,335.50	20,276.75	18,020.00
Dow Jones	43,276.00	-66	43,341.00	43,265.00	3,391.00
Gold	2,694.00	2.7	2,700.60	2,688.80	21,155.00
Silver	31.76	-0.214	32.12	31.67	9,623.00
Copper	4.35	0.015	4.37	4.33	5,695.00
Crude Oil	70.10	0.28	70.53	69.95	7,844.00
Platinum	1,013.80	11.2	1,016.90	1,006.00	3,183.00
Palladium	1,026.50	0.5	1,038.00	1,022.50	350.00
Natural Gas	2.36	-0.004	2.38	2.36	2,351.00
Wheat	586-0	1	588-6	583-2	4,749.00
Soy Beans	977-2	-8	984-0	975-4	13,009.00
Corn	404-0	-6	406-0	403-4	9,837.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,000.89	43,025.03	43,052.22	43,076.36	43,103.55	43,127.69	43,154.88
S & P 500	5,821.70	5,827.64	5,835.15	5,841.09	5,848.60	5,854.54	5,862.05
NASDAQ 100	20,094.07	20,118.92	20,150.91	20,175.75	20,207.74	20,232.58	20,264.57
Gold	2,689.40	2,690.70	2,692.70	2,694.00	2,696.00	2,697.30	2,699.30
Silver	31.65	31.68	31.74	31.77	31.83	31.86	31.92
Copper	4.34	4.34	4.34	4.35	4.35	4.35	4.35
Crude Oil	70.40	70.46	70.57	70.63	70.74	70.80	70.91
Platinum	1,009.39	1,010.32	1,012.09	1,013.02	1,014.79	1,015.72	1,017.49
Palladium	1,019.42	1,020.85	1,023.42	1,024.85	1,027.42	1,028.85	1,031.42
Natural Gas	2.36	2.36	2.36	2.37	2.37	2.37	2.37
Wheat	584.22	584.91	585.52	586.21	586.82	587.51	588.12
Cotton	70.78	70.81	70.84	70.87	70.90	70.93	70.96
Corn	403.56	403.83	403.96	404.03	404.36	404.63	404.76

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

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