

# Commodities and Indices Market View

Friday, January 17, 2025



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## Technicals



<b>S&amp;P 500</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	50.46%	D 35.64% K 51.53%



<b>Dow Jones</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	52.13%	D 50.73% K 72.86%

## US Stock Market

DJIA	S&P 500	NASDAQ
43,153.13	5,937.34	19,338.29
-0.16%	-0.21%	-0.89%

U.S. stocks dipped on Thursday as a jump in the prior session cooled, while investors eyed the most recent corporate earnings and gauged economic data to determine the path of Federal Reserve rate cuts. The Dow Jones Industrial Average (.DJI), fell 68.42 points, or 0.16%, to 43,153.13, the S&P 500 (.SPX), lost 12.57 points, or 0.21%, to 5,937.34 and the Nasdaq Composite (.IXIC), lost 172.94 points, or 0.89%, to 19,338.29. Morgan Stanley (MS.N), advanced 4.03% after the lender said earnings increased in the fourth quarter, propelled by a wave of dealmaking, while Bank of America (BAC.N), shares declined 0.98%. The Nasdaq was dragged lower in part by a 4.04% drop in Apple (AAPL.O). UnitedHealth (UNH.N), fell and weighed heavily on the Dow, accounting for just over 201 points to the downside after the health insurer reported fourth-quarter revenue below estimates. The yield on the 10-year Treasury note was last down 3.8 basis points (bps) to 4.615% and rate futures were pricing in a greater chance for the Fed to cut rates by at least 25 bps at the central bank's May meeting.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	USD Building Permits (MoM)	1:30	1.46M	1.493M
DEC	USD Housing Starts (MoM)	1:30	1.32M	1.289M
DEC	USD Industrial Production (MoM)	2:15	0.30%	-0.10%
DEC	USD CFTC Gold NC Net Positions	8:30	-	\$254.9K
DEC	USD CFTC Oil NC Net Positions	8:30	-	279.6K

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.16%. The best performers of the session on the Dow Jones Industrial Average were Sherwin-Williams Co (NYSE:SHW), which rose 2.09% or 7.24 points to trade at 354.17 at the close. Meanwhile, Johnson & Johnson (NYSE:JNJ) added 1.93% or 2.80 points to end at 147.77 and Boeing Co (NYSE:BA) was up 1.64% or 2.73 points to 168.93 in late trade. The worst performers of the session were Unitedhealth Group (NYSE:UNH), which fell 6.04% or 32.83 points to trade at 510.59 at the close. Apple Inc (NASDAQ:AAPL) declined 4.04% or 9.61 points to end at 228.26 and NVIDIA Corporation (NASDAQ:NVDA) was down 1.92% or 2.62 points to 133.57.



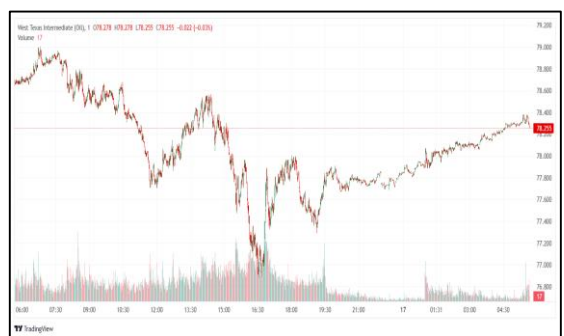
## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index declined 0.89%. The top performers on the NASDAQ Composite were Biomerica Inc (NASDAQ:BMRA) which rose 108.75% to 0.71, Katapult Holdings Inc (NASDAQ:KPLT) which was up 46.82% to settle at 10.16 and WANG & LEE GROUP Inc (NASDAQ:WLGS) which gained 40.28% to close at 3.97. The worst performers were Leafly Holdings Inc (NASDAQ:LFLY) which was down 60.90% to 0.57 in late trade, Luxurban Hotels Inc (NASDAQ:LUXH) which lost 53.50% to settle at 0.32 and Powell Max Ltd (NASDAQ:PMAX) which was down 43.16% to 0.83 at the close.



## OIL

Oil prices rose on Friday and headed towards a fourth consecutive weekly gain as the latest U.S. sanctions on Russian energy trade hit supply and pushed up spot trade prices and shipping rates. Brent crude futures rose 44 cents, or 0.5%, to \$81.73 per barrel by 0443 GMT, U.S. West Texas Intermediate crude futures were up 62 cents, or 0.8%, to \$79.3 a barrel. Brent and WTI have gained 2.5% and 3.6% so far this week. The Biden administration last Friday announced widening sanctions targeting Russian oil producers and tankers, followed by more measures against Russia's military-industrial base and sanctions-evasion efforts.



## Precious and Base Metals

Gold held firm near a five-week high on Friday and was set for a third straight week of gains, as U.S. inflation data released earlier this week raised expectation that the Federal Reserve might cut interest rates further this year. Spot gold was flat at \$2,715.09 per ounce, as of 0332 GMT. Bullion has gained about 1% so far this week. U.S. gold futures slipped 0.1% to \$2,746.90. On Thursday, gold rose more than 1% to hit its highest since Dec. 12 after a slew of U.S. economic data pressured Treasury yields further. Spot silver rose 0.1% to \$30.82 per ounce, climbing more than 1% this week in what would be its third consecutive weekly gain. Palladium eased 0.1% to \$939.53, losing about 0.9% this week. Platinum added 0.5% to \$936.90 but was down about 3% in what could be its worst week since November.



## Traditional Agricultures

The soybean market was in sell mode on Thursday, with contracts down 18 to 24 cents in most nearby contracts at the close. CmdtyView's national front month Cash Bean price was down 23 1/4 cents at \$9.60 1/2. Soymeal futures were \$6.50 to \$7/ton lower to close out the day. Soy Oil futures were 123 to 128 points in the red on the session. The next 7 days is expected to be dry in Argentina, with the 8-14 day period turning wetter. Wheat futures closed out the Thursday session with losses across the three exchanges. The Chicago SRW market was down 9 to 10 cents on the day. KC HRW posted front month losses of 9 to 10 cents as well. MPLS spring wheat futures were 6 to 7 cents in the red at the Thursday close. Corn closed out the Thursday session with contracts down 4 to 5 cents across most front months. The national average Cash Corn price (cmdtyView) was down 4 1/2 cents at \$4.40 3/4.



**Future Settlement Price Friday, January 17th, 2025**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,986.50	11	5,989.50	5,968.00	30,303.00
NASDAQ 100	21,293.00	43.25	21,307.50	21,209.25	20,681.00
Dow Jones	43,428.00	56	43,441.00	43,318.00	2,846.00
Gold	2,745.80	-5.1	2,748.40	2,742.50	14,371.00
Silver	31.55	-0.18	31.64	31.48	3,278.00
Copper	4.44	0.052	4.45	4.39	58,720.00
Crude Oil	78.42	0.57	78.45	77.81	13,492.00
Platinum	948.40	2.9	957.10	938.50	21,503.00
Palladium	956.90	-15.2	977.00	950.00	2,809.00
Natural Gas	3.68	-0.059	3.72	3.66	4,047.00
Wheat	538-4	1	540-2	537-2	1,378.00
Soy Beans	1024-2	3	1026-6	1019-0	10,691.00
Corn	477-2	-4	477-6	474-0	10,018.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,595.99	42,761.87	42,991.71	43,157.60	43,387.44	43,553.33	43,783.16
S & P 500	5,861.15	5,883.18	5,916.55	5,938.58	5,971.95	5,993.98	6,027.35
NASDAQ 100	20,817.66	20,920.96	21,079.41	21,182.71	21,341.15	21,444.46	21,602.90
Gold	2,690.74	2,705.57	2,728.24	2,743.07	2,765.74	2,780.57	2,803.24
Silver	31.06	31.30	31.51	31.75	31.96	32.20	32.41
Copper	4.34	4.36	4.40	4.42	4.46	4.49	4.53
Crude Oil	74.51	75.72	76.79	78.00	79.07	80.28	81.35
Platinum	941.30	941.30	941.30	941.30	941.30	941.30	941.30
Palladium	918.60	934.30	945.60	961.30	972.60	988.30	999.60
Natural Gas	3.76	3.89	4.07	4.20	4.38	4.51	4.69
Wheat	523.59	530.17	533.84	540.42	544.09	550.67	554.34
Cotton	65.12	65.86	66.29	67.03	67.46	68.20	68.63
Corn	466.41	469.83	472.16	475.5	477.91	481.33	483.66

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

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# Contact Details

## Commodity Team

Zaeem Haider Khan	Head of Commodities	Tel: (+92-21) 35301405	zaeem.haider@igi.com.pk
Shakeel Ahmad	Branch Manager – Faisalabad	Tel: (+92-41) 2540843-45	shakeel.ahmad1@igi.com.pk
Ehsan Ul Haq	Trader – Lahore	Tel: (+92-42) 3830559-68	ehsan.haq@igi.com.pk
Dil Muhammad	Trader – Lahore	Tel: (+92-41) 2540843-45	dil.muhammad@igi.com.pk
Inamullah Shakir	Trader – Islamabad	Tel: (+92-21) 32429613-14	inam.ullah@igi.com.pk
Sheikh Muhammad Imran	Trader – Karachi	Tel: (+92-21) 35301684	imran.ahmed@igi.com.pk
Asif Saleem	Branch Manager – Rahim Yar Khan	Tel: (+92-68) 5871652-6	asif.saleem@igi.com.pk
Mahtab Ali	Branch Manager – Multan	Tel: (+92-61) 4512003	mahtab.ali@igi.com.pk

## Research Team

Abdullah Farhan	Head of Research	Tel: (+92-21) 111-234-234 Ext: 912	abdullah.farhan@igi.com.pk
Sakina Makati	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 810	sakina.makati@igi.com.pk
Laraib Nisar	Research Analyst	Tel: (+92-21) 111-234-234 Ext: 974	laraib.nisar@igi.com.pk

## IGI Finex Securities Limited

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Website: [www.igisecurities.com.pk](http://www.igisecurities.com.pk)

### Head Office

Suite No 701-713, 7th Floor, The Forum, G-20, Khayaban-e-Jami Block-09, Clifton, Karachi-75600

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

Fax: (+92-21) 35309169, 35301780

### Lahore Office

Shop # G-009, Ground Floor, Packages Mall

Tel: (+92-42) 38303560-69

Fax: (+92-42) 38303559

### Islamabad Office

3<sup>rd</sup> Floor, Kamran Centre, Block- B, Jinnah Avenue, Blue Area  
Tel: (+92-51) 2604861-2, 2604864, 2273439

Fax: (+92-51) 2273861

### Faisalabad Office

Office No. 2, 5 & 8, Ground Floor, The Regency International 949, The Mall Faisalabad

Tel: (+92-41) 2540843-45

### Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market, Model Town, Town Hall Road

Tel: (+92-68) 5871652-3

Fax: (+92-68) 5871651

### Multan Office

Mezzanine Floor, Abdali Tower, Abdali Road

Tel: (92-61) 4512003, 4571183

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