

Commodities and Indices Market View

Tuesday, February 18, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	57.22%	D 80.44% K 84.31%



Dow Jones	RSI (20:80)	Sto Fast
	55.77%	D 76.35% K 73.05%

US Stock Market

DJIA	S&P 500	NASDAQ
44,546.08	6,114.63	20,026.77
-0.37%	-0.01%	+0.41%

U.S. markets were closed on Monday for the Presidents Day holiday, however, Wall Street stocks ended mixed on Friday, with Nvidia (NVDA.O), climbing and Microsoft (MSFT.O), dipping, while Treasury yields declined a day after U.S. President Donald Trump unveiled reciprocal tariff plans but stopped short of imposing new ones. The S&P 500 edged down 0.01% to end the session at 6,114.63 points. The Nasdaq gained 0.41% to 20,026.77 points, while the Dow Jones Industrial Average declined 0.37% to 44,546.08 points. Of the 11 S&P 500 sector indexes, seven declined, led lower by consumer staples (.SPLRCS), down 1.16%, followed by a 1.11% loss in healthcare (.SPXHC). Nvidia added 2.6%, while Apple (AAPL.O), moved 1.3% higher. Microsoft (MSFT.O), dipped about 0.5% and Amazon (AMZN.O), slid 0.7%. Airbnb (ABNB.O), jumped 14% after the vacation home rentals company posted higher quarterly revenue. DaVita (DVA.N), dropped 11% after the dialysis firm projected annual profit below estimates. Warren Buffett's Berkshire Hathaway (BRK.A.N), also sold some of its shares in the company. Traders are pricing in at least one 25 basis-point interest rate cut by the end of the year, with a roughly 50% chance of an additional cut, according to LSEG data.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JAN	CAD BoC Consumer Price Index Core (YoY)	1:30	-	1.80%
JAN	CAD Consumer Price Index (YoY)	1:30	1.80%	1.80%
JAN	NZD RBNZ Interest Rate Decision	13:00	3.8%	4.3%
JAN	NZD RBNZ Monetary Policy Statement	13:00	-	-
JAN	GBP Consumer Price Index (YoY)	19:00	2.80%	2.50%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average fell 0.37%. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 2.63% or 3.56 points to trade at 138.85 at the close. Meanwhile, Goldman Sachs Group Inc (NYSE:GS) added 1.79% or 11.60 points to end at 660.55 and Cisco Systems Inc (NASDAQ:CSCO) was up 1.61% or 1.03 points to 64.87 in late trade. The worst performers of the session were Procter & Gamble Company (NYSE:PG), which fell 4.75% or 8.13 points to trade at 162.89 at the close. Travelers Companies (NYSE:TRV) declined 1.94% or 4.71 points to end at 238.30 and Merck & Company Inc (NYSE:MRK) was down 1.67% or 1.41 points to 83.01.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 0.41%. The top performers on the NASDAQ Composite were JetAI Inc (NASDAQ:JTAI) which rose 132.95% to 6.03, SRM Entertainment Inc (NASDAQ:SRM) which was up 95.53% to settle at 0.70 and WeRide Corp ADR (NASDAQ:WRD) which gained 83.46% to close at 31.50. The worst performers were OSR Holdings Inc (NASDAQ:BLAC) which was down 55.27% to 3.01 in late trade, Cloudastructure Inc (NASDAQ:CSAI) which lost 49.44% to settle at 19.05 and Bolt Projects Holdings Inc (NASDAQ:BSLK) which was down 46.33% to 0.66 at the close.



OIL

Brent crude oil prices advanced on Tuesday adding to gains in the previous session after a drone attack on an oil pipeline pumping station in Russia reduced flows from Kazakhstan, but gains were capped on the prospects of supply rising soon. Brent crude futures gained 15 cents, or 0.2%, to \$75.37 per barrel at 0454 GMT. U.S. West Texas Intermediate crude futures were up 67 cents from Friday's close at \$71.41 a barrel. There was no settlement for WTI on Monday due to the U.S. Presidents' Day holiday.



Precious and Base Metals

Gold extended gains on Tuesday as uncertainty over U.S. President Donald Trump's tariff plans continued to dominate sentiment, driving safe-haven demand amid fears of a potential global trade war. Spot gold rose 0.2% to \$2,903.56, as of 0301 GMT. U.S. gold futures gained 0.6% to \$2,916.80. Goldman Sachs raised its gold price forecast to \$3,100 per ounce from \$2,890 per ounce for end-2025 on structurally higher central bank demand.

Spot silver fell 1.5% to \$32.30 an ounce. Platinum gained 0.7% to \$981.86, and palladium climbed 1.3% to \$974.75. Precious metals saw support from the weaker dollar and the continued decline in the 10-year T-note yield.



Traditional Agricultures

Soybeans found some support heading into the long weekend, as contracts were up 5 to 7 cents in the nearby contracts on Friday. March was down 13 ½ cents on the week. The national front month The national front month Cash Bean price from cmdtyView was 6 cents higher at \$9.75 1/2. Soybean futures were up \$2.70/ton, with Soy Oil futures back down 4 points so far on the session. The wheat complex was in rally mode across all three exchanges on Friday. Chicago SRW futures were up 20 to 23 cents in the front months, with March up 17 ¼ cents this week. KC HRW futures rallied 20 to 23 cents on the session, as March rose 17 cents since last Friday.

Corn was on the receiving end of spillover support from the wheat market on Friday, as futures were up fractionally to 3 cents higher.



Future Settlement Price Tuesday, February 18th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,145.00	13.00	6,147.25	6,131.00	121,610.00
NASDAQ 100	22,261.25	65.00	22,281.75	22,192.50	119,826.00
Dow Jones	44,677.00	42.00	44,760.00	44,605.00	16,278.00
Gold	2,922.40	21.70	2,924.70	2,887.60	98,097.00
Silver	32.93	0.07	32.99	32.46	29,018.00
Copper	4.78	0.07	4.79	4.68	73,820.00
Crude Oil	71.38	0.67	71.51	70.12	88,454.00
Platinum	1,043.20	-5.30	1,063.80	1,040.60	24,963.00
Palladium	1,020.00	32.70	1,026.50	988.50	6,282.00
Natural Gas	3.56	-0.16	3.65	3.55	49,252.00
Wheat	607-4	-6.00	612-0	607-0	4,426.00
Soy Beans	1044-4	-10.00	1050-0	1044-4	6,617.00
Corn	506-4	-4.00	508-6	505-4	5,065.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	44,060.98	44,213.80	44,462.62	44,615.44	44,864.26	45,017.08	45,265.90
S & P 500	6,085.82	6,096.72	6,105.67	6,116.57	6,125.52	6,136.42	6,145.37
NASDAQ 100	21,566.33	21,662.18	21,846.45	21,945.30	22,126.56	22,222.42	22,406.68
Gold	2,872.10	2,882.27	2,896.96	2,907.82	2,921.82	2,931.99	2,946.68
Silver	32.04	32.25	32.55	32.76	33.06	33.27	33.57
Copper	4.49	4.54	4.57	4.62	4.65	4.70	4.73
Crude Oil	69.24	69.73	70.57	71.06	71.90	72.39	73.23
Platinum	1,015.10	1,027.80	1,038.40	1051.10	1,061.70	1,074.40	1,085.00
Palladium	979.84	988.17	995.59	1003.92	1,011.34	1,019.67	1,027.09
Natural Gas	3.45	3.50	3.55	3.60	3.64	3.69	3.73
Wheat	558.41	567.83	583.91	593.33	609.41	618.83	634.90
Cotton	67.24	67.67	67.99	68.42	68.74	69.17	69.49
Corn	485.34	488.92	492.59	496.17	499.84	503.42	507.09

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

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