

Commodities and Indices Market View

Monday, January 20, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	54.23%	D 48.02% K 64.97%



Dow Jones	RSI (20:80)	Sto Fast
	53.81%	D 55.95% K 74.88%

US Stock Market

DJIA	S&P 500	NASDAQ
43,487.83	5,996.66	19,630.20
+0.78%	+1.00%	+1.51%

U.S. stocks rallied on Friday to close out a strong week on optimism over the health of the economy and path of interest rates as investors braced for a slew of policy changes under the incoming Trump administration. The Dow Jones Industrial Average (.DJI), rose 334.70 points, or 0.78%, to 43,487.83, the S&P 500 (.SPX), gained 59.32 points, or 1.00%, to 5,996.66 and the Nasdaq Composite (.IXIC), gained 291.91 points, or 1.51%, to 19,630.20. Nine of the 11 S&P 500 sectors rose, led by a 1.7% rise in consumer discretionary (.SPLRCD) stocks, while healthcare (.SPXHC), and real estate (.SPLRCR) declined. Nvidia (NVDA.O), gained 3.1% and Broadcom (AVGO.O), advanced 3.5% after Barclays raised its price targets on the stocks, helping to boost the PHLX semiconductor index (.SOX) by 2.84%. In addition, Intel (INTC.O), surged 9.25% on speculation of a takeover and Qorvo (QRVO.O), shot up 14.43% after activist investor Starboard Value disclosed a 7.7% stake in the chipmaker. President-elect Donald Trump will be inaugurated on Monday, when U.S. markets are closed for the Martin Luther King Jr. Day holiday.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	Producer Price Index (MoM) (Dec)	12:00	0.3%	0.5%
DEC	Producer Price Index (YoY) (Dec)	12:00	1.1%	0.1%
DEC	Bank of Canada Business Outlook Survey	20:30	-	-
DEC	Claimant Count Change (Dec)	12:00	10.3K	0.3K
NOV	Employment Change (3M) (Nov)	12:00	-	173K
NOV	ILO Unemployment Rate (3M) (Nov)	12:00	4.4%	4.3%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.78% to hit a new 1-month high. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 3.10% or 4.14 points to trade at 137.71 at the close. Meanwhile, Amazon.com Inc (NASDAQ:AMZN) added 2.39% or 5.28 points to end at 225.94 and Goldman Sachs Group Inc (NYSE:GS) was up 2.11% or 12.95 points to 625.94 in late trade. The worst performers of the session were Merck & Company Inc (NYSE:MRK), which fell 2.76% or 2.78 points to trade at 97.92 at the close. Travelers Companies (NYSE:TRV) declined 1.18% or 2.85 points to end at 239.52 and Johnson & Johnson (NYSE:JNJ) was down 0.50% or 0.74 points to 147.03.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 1.51%. The top performers on the NASDAQ Composite were BTC Digital Ltd (NASDAQ:BTCT) which rose 73.53% to 8.26, Baird Medical Investment Holdings Ltd (NASDAQ:BDMD) which was up 63.28% to settle at 8.85 and Crown Electrokinetics Corp. (NASDAQ:CRKN) which gained 56.84% to close at 0.13. The worst performers were Orangecloud Technology Inc (NASDAQ:ORKT) which was down 72.14% to 1.12 in late trade, Dogness International Corp Class A (NASDAQ:DOGZ) which lost 59.07% to settle at 18.10 and Powell Max Ltd (NASDAQ:PMAX) which was down 22.87% to 0.64 at the close.



OIL

Oil prices moved in a tight range in Asian trade on Monday, as optimism over tighter supplies, amid stricter U.S. sanctions against Russia, was offset by caution before President-elect Donald Trump's inauguration. Crude prices steadied after clocking four weeks of strong gains, as traders bet on tighter global supplies after the U.S. outlined its strictest round of sanctions yet against Russia's energy industry. Brent oil futures expiring in March rose 0.2% to \$80.91 a barrel, while West Texas Intermediate crude futures rose 0.2% to \$77.56 a barrel.



Precious and Base Metals

February gold (GCG25) Friday closed down -2.20 (-0.08%), and March silver (SIH25) closed down -0.584 (-1.84%). Precious metals settled moderately lower on Friday due to a strong dollar. Also, hawkish central bank comments Friday weighed on precious metals when ECB Governing Council member and Bundesbank President Nagel said, "We shouldn't be too hasty in our efforts to normalize monetary policy. Losses in precious metals were limited on Friday due to lower global bond yields. Precious metals still have continued safe-haven support from geopolitical risks after the recent collapse of the Syrian government and the escalation of hostilities in the Ukraine-Russia conflict. Better than expected US and Chinese economic news on Friday was supportive of industrial metals demand and silver prices after US Dec housing starts and Dec manufacturing production rose more than expected.



Traditional Agricultures

Soybeans posted a rally ahead of Monday's inauguration. Contracts were up 10 to 15 cents in the nearbys, with new crop contracts up 3 ½ to 7 ¾ cents. Nearby March was 8 ¾ cents higher since last Friday. CmdbView's national front month Cash Bean price is up 14 ¼ cents at \$9.74 ¾. Soymeal futures were 20 cents to \$2.80/ton higher on the Friday session. Soy Oil futures are 17 to 66 points in the green on the session. The wheat market closed out the Friday session with contracts steady to slightly higher. The Chicago SRW market was fractionally higher to 1 ¼ cents on the day. March was 8 cents higher on the week. KC HRW closed with contracts fractionally mixed, as March was down 3 ¼ cents this week. MPLS spring wheat futures are were steady to 2 cents in the green, with March down ¾ cent since last Friday.



Future Settlement Price Monday, January 20th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,032.50	-1	6,038.50	6,020.00	32,984.00
NASDAQ 100	21,583.75	-11	21,618.00	21,526.50	25,715.00
Dow Jones	43,699.00	4	43,721.00	43,625.00	4,056.00
Gold	2,751.20	2.5	2,751.50	2,731.10	18,846.00
Silver	31.24	0.099	31.30	30.91	5,438.00
Copper	4.34	-0.0295	4.36	4.32	5,846.00
Crude Oil	77.10	-0.29	77.86	77.04	16,470.00
Platinum	964.40	-1.1	967.40	958.60	2,231.00
Palladium	964.00	-3.1	969.50	958.00	212.00
Natural Gas	3.40	-0.08	3.42	3.37	6,967.00
Wheat	538-6s	-1	542-0	533-2	47,782.00
Soy Beans	1034-0s	15	1039-0	1019-0	179,294.00
Corn	484-2s	3	485-0	474-0	281,247.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,379.68	43,431.06	43,459.35	43,510.73	43,539.02	43,590.40	43,618.69
S & P 500	5,980.74	5,987.94	5,992.32	5,999.52	6,003.90	6,011.10	6,015.48
NASDAQ 100	21,365.22	21,395.99	21,419.93	21,450.71	21,474.65	21,505.43	21,529.37
Gold	2,742.95	2,745.65	2,749.32	2,752.02	2,755.69	2,758.39	2,762.06
Silver	31.24	31.24	31.24	31.24	31.24	31.24	31.24
Copper	4.33	4.33	4.34	4.35	4.35	4.36	4.36
Crude Oil	76.69	76.86	77.04	77.21	77.39	77.56	77.74
Platinum	962.31	963.08	964.61	965.38	966.91	967.68	969.21
Palladium	963.75	964.25	964.75	965.25	965.75	966.25	966.75
Natural Gas	3.76	3.77	3.78	3.80	3.81	3.82	3.83
Wheat	539.25	539.25	539.25	539.25	539.25	539.25	539.25
Cotton	67.31	67.36	67.45	67.50	67.59	67.64	67.73
Corn	446.00	446.00	446.00	446.00	446.00	446.00	446.00

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

Trading Rights Entitlement Certificate (TREC) Holder of Pakistan Stock Exchange Limited |
 Corporate member of Pakistan Mercantile Exchange Limited
 Website: 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

3rd 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