

# Commodities and Indices Market View

Thursday, February 20, 2025



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## Technicals



<b>S&amp;P 500</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	59.03%	D 95.47% K 97.31%



<b>Dow Jones</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	56.56%	D 69.41% K 66.54%

## US Stock Market

DJIA	S&P 500	NASDAQ
44,627.59	6,144.15	20,056.25
+0.16%	+0.24%	+0.07%

U.S. stocks ended modestly higher on Wednesday and the S&P 500 notched its second straight all-time closing high as investors scrutinized the minutes from the Federal Reserve's January policy meeting and digested U.S. President Donald Trump's tariff plans. The Dow Jones Industrial Average (.DJI), rose 71.25 points, or 0.16%, to 44,627.59. The S&P 500 (.SPX), gained 14.57 points, or 0.24%, at 6,144.15 and the Nasdaq Composite (.IXIC), edged up 14.99 points, or 0.07%, to 20,056.25. Among the 11 major sectors of the S&P 500, healthcare (.SPXHC), enjoyed the largest percentage gain, while materials (.SPLRCM), and financials (.SPSY), were the laggards. Electric truck maker Nikola (NKLA.O), 39.1% in the wake of its filing for Chapter 11 bankruptcy protection. Specialty chemicals company Celanese (CE.N), tumbled 21.5% after reporting a quarterly loss. Shares of Shift4 (FOUR.N), slid 17.5% following its fourth-quarter results and on news that the payments processor has agreed to buy Global Blue (GB.N), in a deal valued at \$2.5 billion. Analysts now see fourth-quarter S&P 500 earnings growth of 15.3% year-on-year, a significant improvement over the 9.6% estimate at the beginning of the year, according to LSEG.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
<b>JAN</b>	GBP Retail Sales (MoM)	19:00	0.3%	-0.3%
<b>FEB</b>	EUR HCOB Composite PMI	20:30	50.8	50.5
<b>FEB</b>	EUR HCOB Manufacturing PMI	20:30	45.5	45
<b>FEB</b>	EUR HCOB Manufacturing PMI	21:00	47	46.6
<b>FEB</b>	GBP S&P Global/CIPS Composite PMI	21:30	50.5	50.6

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average added 0.16%. The best performers of the session on the Dow Jones Industrial Average were Merck & Company Inc (NYSE:MRK), which rose 2.77% or 2.31 points to trade at 85.60 at the close. Meanwhile, Unitedhealth Group (NYSE:UNH) added 2.06% or 10.31 points to end at 511.04 and Verizon Communications Inc (NYSE:VZ) was up 1.97% or 0.81 points to 42.01 in late trade. The worst performers of the session were Home Depot Inc (NYSE:HD), which fell 1.95% or 7.88 points to trade at 395.43 at the close. Salesforce Inc (NYSE:CRM) declined 1.35% or 4.43 points to end at 324.53 and Nike Inc (NYSE:NKE) was down 1.04% or 0.81 points to 76.78.



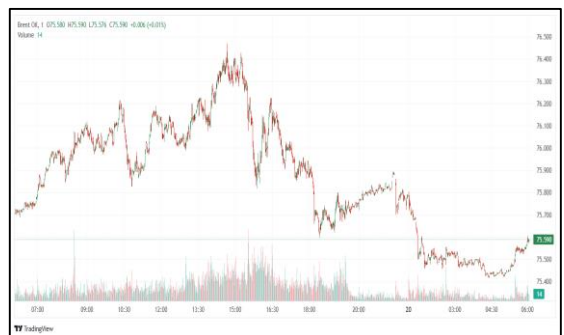
## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.07%. The top performers on the NASDAQ Composite were JetAI Inc (NASDAQ:JTAI) which rose 150.00% to 10.15, Editas Medicine Inc (NASDAQ:EDIT) which was up 83.91% to settle at 3.20 and SINTX Technologies Inc (NASDAQ:SINT) which gained 70.92% to close at 4.82. The worst performers were Cns Pharmaceuticals Inc (NASDAQ:CNSP) which was down 41.19% to 0.08 in late trade, Nikola Corp (NASDAQ:NKLA) which lost 39.13% to settle at 0.47 and Healthcare Triangle Inc (NASDAQ:HCTI) which was down 36.38% to 0.46 at the close.



## OIL

Oil prices edged lower on Thursday after an industry report showed a build in U.S. crude stockpiles and as tariff concerns weighed on sentiment, falling back from gains made in the previous session on worries over supply disruptions in Russia. Brent futures were down 22 cents, or 0.29%, at \$75.82 a barrel by 0135 GMT. U.S. West Texas Intermediate crude dropped 30 cents, or 0.42%, to \$71.95. The March contract expires on Thursday and the more active April contract eased 0.26% to \$71.84.



## Precious and Base Metals

Gold prices held firm near a record high on Thursday, as U.S. President Donald Trump's tariff plans stoked fears of higher inflation and a major global trade war. Spot gold rose 0.2% to \$2,937.74 an ounce by 0235 GMT, trading near the all-time high of \$2,946.85 hit on Wednesday. U.S. gold futures gained 0.7% to \$2,955.90. Minutes of the Federal Reserve's last policy meeting showed on Wednesday that Trump's initial policy proposals raised concerns about higher inflation and affirmed a continued pause on rate cuts. Traders currently see the Fed delivering 38 basis points of rate cuts by December, according to LSEG data. Bullion is seen as a hedge against geopolitical risks and inflation, but higher interest rates dampen the non-yielding asset's appeal. Spot silver firmed 0.1% to \$32.75 an ounce. Platinum was steady at \$971.90, and palladium rose 0.1% to \$968.94.



## Traditional Agricultures

The soybean market was falling on Wednesday, with losses of 6 to 8 cents on the session. The cmdtyView national front month Cash Bean price was down 6 1/4 cents at \$9.71 3/4. Soymeal futures were up 40 cents to \$1/ton on the day. Soy Oil futures were back down 70 to 100 points on the session. Wheat was falling on Wednesday, with contracts down across the three markets. Chicago SRW futures saw weakness on the session, with contracts down 11 to 13 cents. KC HRW futures posted losses of 13 to 14 cent on Wednesday. MPLS spring wheat was also heading lower, with losses of 7 to 8 cents. Corn futures failed to hold above the \$5 mark in December, with contracts down 1 to 5 cents across most contracts. The CmdtyView national average Cash Corn price was down 4 1/4 cents on Friday at \$4.64 1/2.



**Future Settlement Price Thursday, February 20th, 2025**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,145.50	-17.50	6,159.50	6,143.75	35,680.00
NASDAQ 100	22,176.50	-74.00	22,235.50	22,157.50	22,651.00
Dow Jones	44,613.00	-98.00	44,684.00	44,610.00	3,190.00
Gold	2,958.40	22.30	2,961.90	2,949.10	20,466.00
Silver	33.31	0.27	33.35	33.09	3,682.00
Copper	4.56	-0.03	4.61	4.55	36,567.00
Crude Oil	71.75	-0.35	72.16	71.73	8,369.00
Platinum	986.20	-19.90	1,011.80	984.10	27,518.00
Palladium	990.50	-22.00	1,018.00	986.00	5,177.00
Natural Gas	4.45	0.17	4.48	4.35	7,643.00
Wheat	608-0	-3.00	609-4	604-6	2,266.00
Soy Beans	1053-4	3.00	1054-4	1048-2	3,205.00
Corn	514-4	0.00	515-0	512-0	3,787.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	44,100.40	44,209.86	44,383.10	44,492.56	44,665.80	44,775.26	44,948.50
S & P 500	6,079.39	6,089.45	6,109.51	6,119.57	6,139.63	6,149.69	6,169.75
NASDAQ 100	21,903.89	21,966.73	22,065.67	22,128.52	22,227.46	22,290.31	22,389.25
Gold	2,894.36	2,914.03	2,925.06	2,944.73	2,955.76	2,975.43	2,986.46
Silver	31.98	32.43	32.74	33.19	33.49	33.94	34.25
Copper	4.48	4.52	4.54	4.57	4.60	4.63	4.66
Crude Oil	70.33	71.01	71.55	72.23	72.77	73.45	73.99
Platinum	948.56	966.33	976.26	1003.96	1,003.96	1,021.73	1,031.66
Palladium	946.34	966.17	978.34	1010.34	1,010.34	1,030.17	1,042.34
Natural Gas	3.57	3.76	4.02	4.21	4.47	4.65	4.91
Wheat	191.90	400.10	800.20	1,008.4	1,408.50	618.83	634.90
Cotton	65.94	66.79	67.24	68.09	68.54	69.39	69.84
Corn	486.09	491.17	494.34	499.42	502.59	507.67	510.84

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

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