

# Commodities and Indices Market View

Friday, March 21, 2025



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## Technicals



<b>S&amp;P 500</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	41.45%	D 22.82% K 23.38%



<b>Dow Jones</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	42.55%	D 28.25% K 31.64%

## US Stock Market

DJIA	S&P 500	NASDAQ
41,953.32	5,662.89	17,691.63
-0.03%	-0.22%	-0.33%

U.S. stocks closed slightly lower on Thursday after veering between gains and losses as investors gauged the latest round of economic data and the Federal Reserve's policy statement against tariff concerns. Still, equities rose in three of the prior four sessions, with the benchmark S&P index rallying more than 1% on Wednesday after the Fed kept interest rates unchanged, as widely expected, and indicated two quarter-point interest-rate cuts were likely later this year, the same median forecast as three months ago. The Dow Jones Industrial Average (.DJI), fell 11.31 points, or 0.03%, to 41,953.32, the S&P 500 (.SPX), lost 12.40 points, or 0.22%, to 5,662.89 and the Nasdaq Composite (.IXIC), lost 59.16 points, or 0.33%, to 17,691.63. Technology (.SPLRCT), was among the weakest of the 11 major sectors and the biggest downside weight, while energy (.SPNY), advanced as crude prices rose nearly 2% after the United States issued new Iran-related sanctions. Economic data on Thursday showed weekly initial jobless claims increased slightly last week, although the outlook may be dimming due to government spending cuts, interest rate levels and policy uncertainty. Market participants are pricing in 63 basis points of cuts from the Fed this year, with 71% odds for a cut of at least 25 basis points at the June meeting, according to LSEG data.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JAN	CAD Retail Sales (MoM)	0:30	-0.40%	2.50%
JAN	CAD Retail Sales ex Autos (MoM)	0:30	-0.2%	2.7%
MAR	USD Fed's Williams speech	1:05	-	-
MAR	EUR Consumer Confidence	3:00	-13	-13.6

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average lost 0.03%. The best performers of the session on the Dow Jones Industrial Average were Unitedhealth Group (NYSE:UNH), which rose 1.61% or 8.10 points to trade at 511.30 at the close. Meanwhile, Honeywell International Inc (NASDAQ:HON) added 1.07% or 2.24 points to end at 210.89 and Goldman Sachs Group Inc (NYSE:GS) was up 0.96% or 5.34 points to 562.68 in late trade. The worst performers of the session were International Business Machines (NYSE:IBM), which fell 3.54% or 8.93 points to trade at 243.36 at the close. Nike Inc (NYSE:NKE) declined 1.55% or 1.13 points to end at 71.86 and Walt Disney Company (NYSE:DIS) was down 1.43% or 1.43 points to 98.86.



## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 0.33%. The top performers on the NASDAQ Composite were Plus Therapeutics Inc (NASDAQ:PSTV) which rose 170.06% to 1.38, Sag Holdings Inc (NASDAQ:SAG) which was up 70.37% to settle at 1.15 and OptiNose (NASDAQ:OPTN) which gained 52.50% to close at 9.15. The worst performers were Elevation Oncology Inc (NASDAQ:ELEV) which was down 41.82% to 0.28 in late trade, Benson Hill Inc (NASDAQ:BHIL) which lost 40.50% to settle at 0.38 and Adaptimmune Therapeutics Plc (NASDAQ:ADAP) which was down 37.64% to 0.28 at the close.



## OIL

Oil prices rose on Friday, and were set for second consecutive weekly gains, as fresh U.S. sanctions on Iran and a new plan from the Organization of Petroleum Exporting Countries and its allies (OPEC+) to cut output raised bets on tighter supply. Brent crude futures climbed 21 cents, or 0.3%, to \$72.21 per barrel by 0435 GMT. U.S. West Texas Intermediate crude futures were up 25 cents, or 0.4%, to \$68.32 a barrel. On a weekly basis, both Brent and WTI were on track to rise about 2%, their biggest weekly gains since the first week of 2025.



## Precious and Base Metals

Gold prices eased on Friday weighed by a stronger U.S. dollar, although the Federal Reserve's rate cut cues for the year and safe-haven demand amid geopolitical and economic uncertainties set the bullion on track for a third straight weekly gain. Spot gold fell 0.5% to \$3,029.86 an ounce as of 0500 GMT. Bullion reached an all-time high of \$3,057.21 per ounce on Thursday and has climbed about 1.5% so far this week. U.S. gold futures eased 0.2% to \$3,037.50. The non-yielding metal, a hedge against geopolitical and economic turbulence, thrives in a low interest rate environment. Spot silver fell 1.2% to \$33.13 an ounce, platinum lost 0.4% to \$980.75, and palladium shed 0.6% to \$946.01. All three were poised for weekly losses



## Traditional Agricultures

The soybean market posted Thursday gains of as little as fractionally in the new crop contracts to 5 cents in some nearbys. CmdtyView's national front month Cash Bean price was up 5 1/2 cents at \$9.52. Soymeal futures posted losses of 60 cents to \$1.60/ton, as Soy Oil futures were up 35 to 39 points on the day. The wheat complex faced weakness on Thursday following a weak Export Sales report. Chicago SRW futures fell back 6 to 7 cents on the day. Kansas City HRW contracts were down another 7 to 9 cents on the Thursday session. MPLS spring wheat was down 7 cents in the front months at the final bell. Strength in the US dollar index continued to put some pressure on the market. Corn futures closed the Thursday session with contracts up 6 to 7 cents in the front months, as new crop December tagged along, up 1 1/2 cents. The CmdtyView national average Cash Corn price was back up 7 1/4 cents at \$4.33.



**Future Settlement Price Friday 21st March, 2025**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,710.00	-2.75	5,723.75	5,706.25	40,695.00
NASDAQ 100	19,867.25	-12.00	19,932.75	19,847.25	28,016.00
Dow Jones	42,256.00	-30.00	42,332.00	42,237.00	4,588.00
Gold	3,034.40	-9.40	3,055.00	3,034.40	20,477.00
Silver	33.71	-0.28	34.14	33.71	6,017.00
Copper	5.11	0.01	5.15	5.06	46,252.00
Crude Oil	67.28	0.37	67.34	67.00	9,160.00
Platinum	992.00	-17.40	1,013.80	989.60	26,144.00
Palladium	949.70	-10.50	965.50	944.50	3,264.00
Natural Gas	3.97	-0.07	4.04	3.93	6,554.00
Wheat	556-0	-3.00	558-4	555-0	1,453.00
Soy Beans	1010-2	-8.00	1016-6	1009-0	7,157.00
Corn	466-4	-6.00	468-6	466-0	9,982.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,093.85	41,353.52	41,659.07	41,594.66	41,918.74	42,483.96	42,789.51
S & P 500	5,533.42	5,577.81	5,626.55	5,622.32	5,670.94	5,764.07	5,812.81
NASDAQ 100	19,091.93	19,294.86	19,515.76	19,518.83	19,718.69	20,142.52	20,363.42
Gold	2,996.94	3,014.87	3,029.34	3,044.70	3,047.27	3,079.67	3,094.14
Silver	32.56	33.09	33.54	34.37	34.07	35.05	35.50
Copper	4.97	5.01	5.06	5.07	5.11	5.20	5.25
Crude Oil	65.21	65.92	66.99	66.81	67.70	69.48	70.55
Platinum	958.94	974.27	983.14	1,010.53	998.47	1,022.67	1,031.54
Palladium	919.96	932.23	940.96	963.73	953.23	974.23	982.96
Natural Gas	3.58	3.77	3.87	4.18	4.06	4.35	4.46
Wheat	534.59	543.42	550.34	563.33	559.17	574.92	581.84
Cotton	64.54	65.15	65.62	66.31	66.23	67.31	67.78
Corn	455.66	458.83	463.91	460.25	467.08	475.33	480.41

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

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