

Commodities and Indices Market View

Wednesday, January 22, 2025

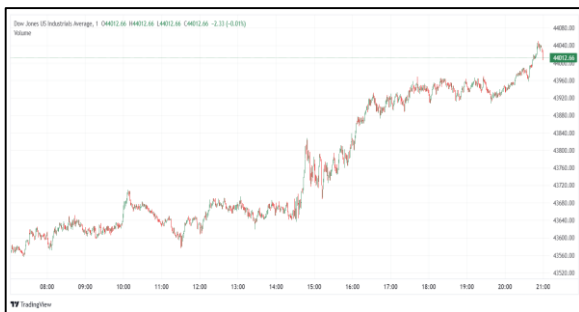


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Technicals



S&P 500	RSI (20:80)	Sto Fast
	59.71%	D 82.84% K 93.13%



Dow Jones	RSI (20:80)	Sto Fast
	61.84%	D 90.37% K 93.46%

US Stock Market

DJIA	S&P 500	NASDAQ
44,025.81	6,049.24	19,756.78
+1.24%	+0.88%	+0.64%

Wall Street's main indexes rose on Tuesday, with the S&P 500 and the Dow closing at their highest levels in more than a month as investors assessed Donald Trump's first actions as U.S. president. The Dow Jones Industrial Average (.DJI), rose 537.98 points, or 1.24%, to 44,025.81, the S&P 500 (.SPX), gained 52.58 points, or 0.88%, to 6,049.24 and the Nasdaq Composite (.IXIC), gained 126.58 points, or 0.64%, to 19,756.78, to close near its highest level since Jan. 6. Among the S&P 500's 11 major sectors, the sole loser was energy (.SPNY), down 0.64%, while six sectors rose at least 1%. The biggest gainer was industrials (.SPLRCI), which rose 2.03% and was boosted by stocks including 3M (MMM.N), which rallied 4.2% after reporting upbeat fourth-quarter profits. Heavyweight Apple (AAPL.O), was the S&P 500's biggest drag, losing 3.2%, after brokerage Jefferies cut its rating to "underperform." Shares of automakers, which are most sensitive to tariffs due to their vast supply chains, rose. Gains in Ford (F.N), up 2.5%, trailed a 5.7% rally in General Motors (GM.N), which had a rating upgrade from Deutsche Bank.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	EUR ECB's President Lagarde speech	3:15	-	-
DEC	EUR German Buba President Nagel speech	6:30	-	-
DEC	CHF World Economic Forum - Davos	11:00	-	-
DEC	JPY Exports (YoY)	11:50	2.30%	3.80%
DEC	JPY Imports (YoY)	11:50	2.60%	-3.80%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average added 1.24% to hit a new 1-month high. The best performers of the session on the Dow Jones Industrial Average were 3M Company (NYSE:MMM), which rose 4.16% or 5.86 points to trade at 146.89 at the close. Meanwhile, Nike Inc (NYSE:NKE) added 3.29% or 2.33 points to end at 73.17 and Caterpillar Inc (NYSE:CAT) was up 3.20% or 12.34 points to 398.36 in late trade. The worst performers of the session were Apple Inc (NASDAQ:AAPL), which fell 3.19% or 7.34 points to trade at 222.64 at the close. Chevron Corp (NYSE:CVX) declined 2.00% or 3.23 points to end at 158.24 and Merck & Company Inc (NYSE:MRK) was down 1.72% or 1.69 points to 96.24.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index added 0.64%. The top performers on the NASDAQ Composite were Asset Entities Inc (NASDAQ:ASST) which rose 94.43% to 0.90, Dogwood Therapeutics Inc (NASDAQ:DWTX) which was up 68.45% to settle at 3.15 and US Energy Corp (NASDAQ:USEG) which gained 63.36% to close at 3.79. The worst performers were Canoo Inc (NASDAQ:GOEV) which was down 72.59% to 0.37 in late trade, Orangecloud Technology Inc (NASDAQ:ORKT) which lost 36.88% to settle at 0.71 and Hepion Pharmaceuticals Inc (NASDAQ:HEPA) which was down 29.80% to 0.32 at the close.



OIL

Oil prices were little changed on Wednesday as markets weighed U.S. President Donald Trump's declaration of a national energy emergency on his first day in office and its impact on supply. Brent crude futures rose 9 cents to \$79.38 per barrel at 0420 GMT, while U.S. West Texas Intermediate crude futures (WTI) inched up 1 cent to \$75.84. The contracts settled lower on Tuesday after Trump laid out a sweeping plan to maximise oil and gas production, including by declaring a national energy emergency to speed permitting, rolling back environmental protections, and withdrawing the U.S. from the Paris climate pact.



Precious and Base Metals

Gold prices hit an over 11-week peak on Wednesday, not far from an all-time peak touched last year, boosted by safe haven demand stemming from uncertainty surrounding U.S. President Donald Trump's trade policies and a softer dollar. Spot gold added 0.3% to \$2,751.89 per ounce as of 0502 GMT, after hitting its highest since Nov. 1 earlier in the session and closing in on its record peak of \$2,790.15 hit in October. U.S. gold futures gained 0.3% to \$2,768.40. The Fed meets next week with one eye on the new Trump administration's policies and another on the bond market that has ratcheted up borrowing costs even as U.S. central bankers have been cutting rates. It is expected to hold its benchmark rate steady at the meeting. Spot silver edged up 0.1% to \$30.91 per ounce. Palladium rose 0.6% to \$963.59 and platinum climbed 0.6% to \$948.94.



Traditional Agricultures

The soybean market posted 20 to 34 cent gains on Tuesday, as South American weather and easing trade talk provided support. CmdtyView's national front month Cash Bean price was up 33 cents at \$10.07 ½. Soymeal futures were \$14.10/ton higher on the session. Soy Oil were back up 8 points on the session. Continued dryness is expected to come back to parts of Argentina in the 8-14 day period, with the next 7 days seeing spotty totals. Wheat rallied across the three markets on Tuesday, as the US dollar index fell 1.443 on the day to provide some support. The Chicago SRW market was 19 to 21 cents higher on the day. KC HRW contracts were up 24 to 27 cents in the nearbys on Tuesday. MPLS spring wheat futures were up 19 to 22 cents at the close. Corn futures posted 3 to 7 cent gains on Tuesday, as nearby March closed a dime off \$5 and other nearbys close near that mark. The national average Cash Corn price from cmdtyView was up 5 3/4 cents at \$4.55 3/4.



Future Settlement Price Wednesday, January 22nd, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,102.75	18.5	6,105.00	6,087.00	41,720.00
NASDAQ 100	21,859.00	149.5	21,876.75	21,768.25	27,599.00
Dow Jones	44,255.00	17	44,276.00	44,196.00	4,486.00
Gold	2,770.40	11.2	2,770.80	2,756.20	20,129.00
Silver	31.68	0.184	31.70	31.45	5,499.00
Copper	4.34	-0.0275	4.38	4.27	104,255.00
Crude Oil	75.70	-0.13	75.95	75.62	16,479.00
Platinum	970.80	5.3	972.70	946.70	34,696.00
Palladium	977.00	9.9	978.50	937.50	6,736.00
Natural Gas	3.34	-0.005	3.37	3.34	1,794.00
Wheat	557-2	-5	559-4	554-6	4,103.00
Soy Beans	1066-6	-4	1067-0	1056-6	19,497.00
Corn	488-2	-7	489-6	486-2	20,231.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,975.13	43,143.84	43,315.83	43,484.54	43,656.53	43,825.24	43,997.23
S & P 500	5,941.90	5,960.17	5,978.42	5,996.69	6,014.94	6,033.21	6,051.46
NASDAQ 100	21,441.16	21,441.16	21,441.16	21,441.16	21,441.16	21,441.16	21,441.16
Gold	2,682.80	2,699.20	2,729.20	2,745.60	2,775.60	2,792.00	2,822.00
Silver	30.18	30.48	30.99	31.28	31.79	32.09	32.60
Copper	4.17	4.22	4.28	4.33	4.39	4.44	4.50
Crude Oil	71.83	73.44	74.64	76.25	77.45	79.06	80.26
Platinum	928.10	937.40	954.10	963.40	980.10	989.40	1,006.10
Palladium	909.16	923.33	950.16	964.33	991.16	1,005.33	1,032.16
Natural Gas	3.48	3.60	3.68	3.80	3.87	3.99	4.07
Wheat	526.84	534.42	546.59	554.59	566.34	573.92	586.09
Cotton	66.30	66.83	67.24	67.77	68.18	68.71	69.12
Corn	482.30	483.84	486.92	488.46	491.54	493.08	496.16

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

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