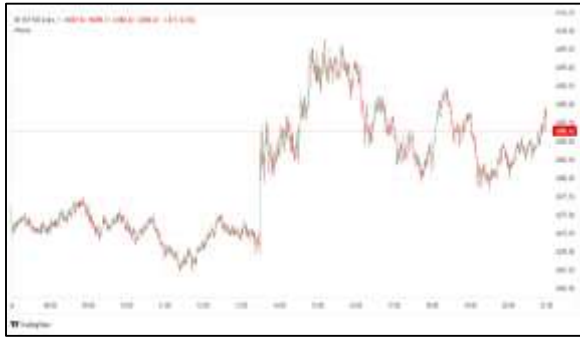


# Commodities and Indices Market View

Monday, December 23, 2024



## Technicals



S&P 500	RSI (20:80)	Sto Fast
	45.01%	D 25.85% K 12.59%



Dow Jones	RSI (20:80)	Sto Fast
	38.51%	D 4.74% K 8.29%

## US Stock Market

DJIA	S&P 500	NASDAQ
42,840.26	5,930.85	19,572.60
+1.18%	+1.09%	+1.03%

U.S. stocks rallied to close out the trading week on Friday after two lackluster sessions as a cooler-than-expected inflation report and comments from Federal Reserve officials eased worries about the path of interest rates. The latest inflation report in the form of the Personal Consumption Expenditure (PCE) index showed a 2.4% rise in November on an annual basis, just below the 2.5% estimate of economists polled by Reuters. On Wednesday, the Fed announced its third interest-rate cut of the year but forecast in its summary of economic projections (SEP) just two 25-basis point cuts for 2025, down from its September view of four cuts, in a nod to the economy's continued health and sticky inflation. The announcement sparked a sharp sell-off late on Wednesday, which equities were unable to bounce back from on Thursday. Even with Friday's rally, each of the three major U.S. indexes declined for the week. The Dow Jones Industrial Average (.DJI), opens new tab rose 498.82 points, or 1.18%, to 42,841.06, the S&P 500 (.SPX), opens new tab gained 63.82 points, or 1.09%, to 5,930.90 and the Nasdaq Composite (.IXIC), opens new tab gained 199.83 points, or 1.03%, to 19,572.60.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	AUD RBA Meeting Minutes	12:30	-	-
DEC	JPY BoJ Monetary Policy Meeting Minutes	11:50	-	-
DEC	USD Consumer Confidence	3:00	-	-
OCT	CAD Gross Domestic Product (MoM)	1:30	0.1%	0.1%

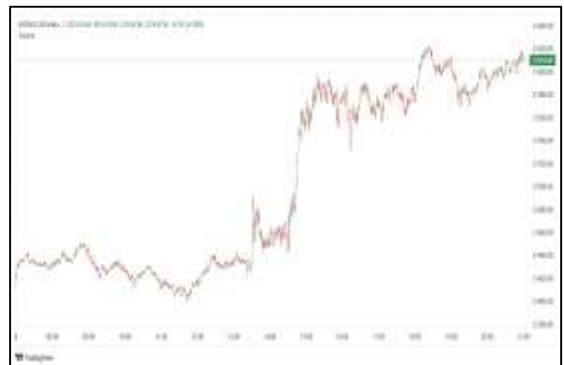
## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 1.18%. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 3.16% or 4.14 points to trade at 134.82 at the close. Meanwhile, Unitedhealth Group (NYSE:UNH) added 2.29% or 11.22 points to end at 500.47 and Goldman Sachs Group Inc (NYSE:GS) was up 2.23% or 12.35 points to 566.34 in late trade. The worst performers of the session were Merck & Company Inc (NYSE:MRK), which fell 1.38% or 1.37 points to trade at 98.15 at the close. Walmart Inc (NYSE:WMT) declined 1.24% or 1.16 points to end at 92.24 and Procter & Gamble Company (NYSE:PG) was down 0.67% or 1.13 points to 168.06.



## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 1.07%. The top performers on the NASDAQ Composite were Nvni Group Ltd (NASDAQ:NVNI) which rose 221.35% to 8.58, My Size Inc (NASDAQ:MYSZ) which was up 212.50% to settle at 4.25 and Intchains Group Ltd ADR (NASDAQ:ICG) which gained 106.84% to close at 8.77. The worst performers were Cyngn Inc (NASDAQ:CYN) which was down 70.88% to 0.47 in late trade, Molecular Templates Inc (NASDAQ:MTEM) which lost 54.67% to settle at 0.16 and Painreform Ltd (NASDAQ:PRFX) which was down 52.51% to 5.30 at the close.



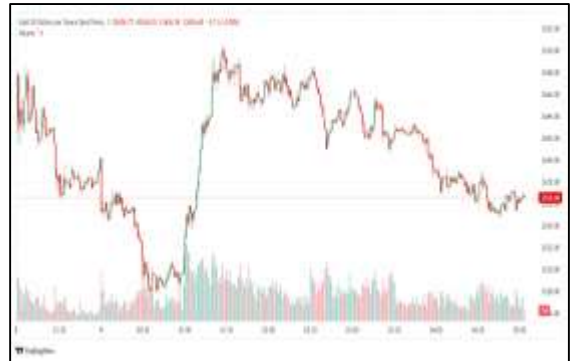
## OIL

Oil prices rose on Monday as lower-than-expected U.S. inflation data revived hopes for further policy easing, although the outlook for a supply surplus next year weighed on the market. Brent crude futures rose 36 cents, or 0.5%, to \$73.30 a barrel by 0421 GMT. U.S. West Texas Intermediate crude futures climbed 39 cents, or 0.6%, to \$69.85 per barrel. Both oil benchmarks fell more than 2% last week on concerns about global economic growth and oil demand after the U.S. central bank signalled caution over further easing of monetary policy. Research from Asia's top refiner Sinopec pointing to China's oil consumption peaking in 2027 also weighed on prices.



## Precious and Base Metals

Spot gold edged higher in thin trade on Monday, as investors covered their short-positions after the U.S. Federal Reserve's cautious stance on rate cuts for 2025 dragged prices to one-month lows last week. Spot gold added 0.2% to \$2,626.47 per ounce, as of 0510 GMT, trading in a narrow \$11 range. U.S. gold futures eased 0.1% to \$2,641.50. Gold gained on softer U.S. dollar and Treasury yields on Friday, when U.S. economic data hinted at a slowdown in inflation. Monthly inflation in the U.S. slowed in November after little improvement in recent months, data on Friday showed. The personal consumption expenditures (PCE) index rose 0.1% last month after an unrevised 0.2% gain in October. Spot silver rose 0.6% to \$29.69 per ounce and platinum climbed 0.9% to \$934.38, while palladium steadied at \$922.04.



## Traditional Agricultures

The soybean market took back most of the midweek losses on Thursday and Friday, with the latter session closing up 7 to 13 cents. January was still down 13 3/4 cents on the week. CmdtyView's national front month Cash Bean price was up 11 1/4 cents at \$9.24 3/4. Soymeal futures were up \$6.60 to \$11.20/ton, as January rallied \$8.30 on the week. Soy Oil futures were down 8 to 54 points on the session, with the front month losing 313 points this week. The wheat market went into the weekend on a mixed note, as the soft red contracts failed to push higher. Chicago SRW futures were steady to down 1 1/2 cents across the board on the day, as March was down 19 1/4 cents this week. Corn futures closed out the Friday session on a high note, as futures rallied o close out the week. Contracts were up anywhere from a penny to 5 1/2 cents. March finished the week with a 4 1/4 cent gain. The national average Cash Corn price from cmdtyView was up 5 3/4 cents at \$4.17.



### Future Settlement Price Monday, December 23rd, 2024

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,028.50	26.75	6,029.00	6,001.75	50,871.00
NASDAQ 100	21,705.50	139	21,708.75	21,565.75	30,503.00
Dow Jones	43,457.00	141	43,480.00	43,343.00	4,702.00
Gold	2,640.50	-4.6	2,643.00	2,634.20	15,947.00
Silver	30.16	0.197	30.27	30.02	5,367.00
Copper	4.12	0.022	4.13	4.10	4,165.00
Crude Oil	68.99	-0.39	69.27	68.88	10,473.00
Platinum	941.00	4.6	942.60	932.10	2,943.00
Palladium	919.00	-0.2	923.50	912.50	267.00
Natural Gas	3.00	0.061	3.02	2.97	5,844.00
Wheat	537-6	-2	538-2	533-0	3,462.00
Soy Beans	980-6	-3	984-0	979-2	9,385.00
Corn	447-6	-3	448-0	445-4	10,258.00

### Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,734.57	42,034.35	42,188.29	42,488.07	42,642.01	42,941.79	43,095.73
S & P 500	5,774.15	5,820.11	5,843.60	5,889.56	5,913.05	5,959.01	5,982.50
NASDAQ 100	20,677.78	20,885.62	20,998.06	21,205.90	21,318.34	21,526.18	21,638.63
Gold	2,635.00	2,636.60	2,638.50	2,640.10	2,642.00	2,643.60	2,645.50
Silver	29.92	29.98	30.08	30.14	30.24	30.30	30.40
Copper	4.09	4.09	4.10	4.10	4.11	4.11	4.12
Crude Oil	69.38	69.42	69.49	69.53	69.60	69.64	69.71
Platinum	928.24	929.92	932.74	934.42	937.24	938.92	941.74
Palladium	914.34	916.17	918.84	920.67	923.34	925.17	927.84
Natural Gas	3.48	3.49	3.51	3.52	3.54	3.56	3.57
Wheat	521.09	525.17	529.09	533.17	537.09	541.17	545.09
Cotton	66.90	67.19	67.63	67.92	68.36	68.65	69.09
Corn	433.34	436.42	441.34	444.42	449.34	452.42	457.34

**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](http://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

3<sup>rd</sup> 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