

Commodities and Indices Market View

Thursday, January 23, 2025



Technicals



S&P 500	RSI (20:80)	Sto Fast
	62.32%	D 90.06% K 94.95%



Dow Jones	RSI (20:80)	Sto Fast
	63.09%	D 92.75% K 95.81%

US Stock Market

DJIA	S&P 500	NASDAQ
44,156.73	6,086.37	20,009.34
+0.30%	+0.61%	+1.28%

Wall Street's indexes rose on Wednesday, with the benchmark S&P 500 hitting an intraday record high as investors cheered streaming video provider Netflix's quarterly report and President Donald Trump's private-sector artificial intelligence infrastructure investment plan. The technology sector (.SPLRCT), opens new tab advanced 2.5% and was the biggest gainer among the S&P 500's 11 major industry indexes with its biggest boosts from AI heavyweights Nvidia (NVDA.O), opens new tab and Microsoft (MSFT.O), opens new tab. Investors piled bets into the promise of AI the day after Trump announced a \$500 billion private-sector AI infrastructure investment plan from a venture involving Oracle (ORCL.N), opens new tab, OpenAI and SoftBank (9984.T), opens new tab, even though there was no clarity on funding. But of the 11 major industry sectors only tech and communications services (.SPLRCL), opens new tab, up 1.1%, notched daily gains while the biggest decliner utilities (.SPLRCU), opens new tab, lost 2.2%.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	JPY BoJ Interest Rate Decision	3:15	0.50%	0.25%
DEC	JPY BoJ Monetary Policy Statement	6:30	-	-
JAN	EUR HCOB Composite PMI	20:30	48.2	48
JAN	EUR HCOB Composite PMI	21:00	49.7	49.6
JAN	GBP S&P Global/CIPS Composite PMI	21:30	50	50.4
JAN	GBP S&P Global/CIPS Manufacturing PMI	21:30	47.1	47

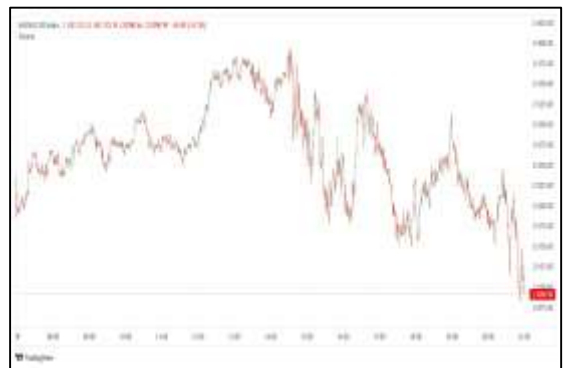
Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.30% 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 4.43% or 6.24 points to trade at 147.07 at the close. Meanwhile, Microsoft Corporation (NASDAQ:MSFT) added 4.13% or 17.70 points to end at 446.20 and Travelers Companies (NYSE:TRV) was up 3.16% or 7.56 points to 246.72 in late trade. The worst performers of the session were Home Depot Inc (NYSE:HD), which fell 1.99% or 8.33 points to trade at 410.10 at the close. Johnson & Johnson (NYSE:JNJ) declined 1.94% or 2.88 points to end at 145.27 and Chevron Corp (NYSE:CVX) was down 1.16% or 1.83 points to 156.41.



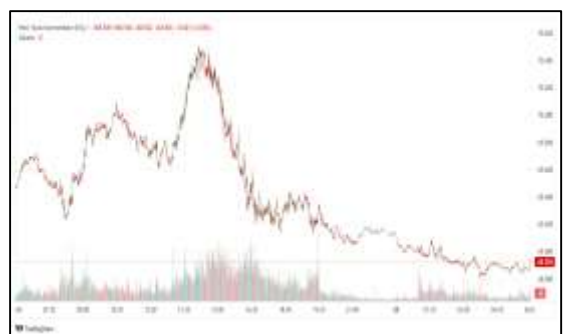
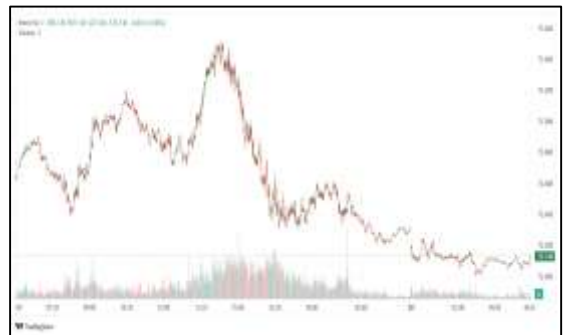
NASDAQ 100

At the close in NYSE, the NASDAQ Composite index gained 1.28%. The top performers on the NASDAQ Composite were Blackboxstocks Inc (NASDAQ:BLBX) which rose 226.63% to 5.52, Asset Entities Inc (NASDAQ:ASST) which was up 51.11% to settle at 1.36 and Jayud Global Logistics Ltd (NASDAQ:JYD) which gained 42.51% to close at 3.52. The worst performers were Star Fashion Culture Holdings Ltd (NASDAQ:STFS) which was down 80.46% to 2.64 in late trade, Hepion Pharmaceuticals Inc (NASDAQ:HEPA) which lost 58.05% to settle at 0.14 and Starbox Group Holdings Ltd (NASDAQ:STBX) which was down 36.50% to 0.62 at the close.



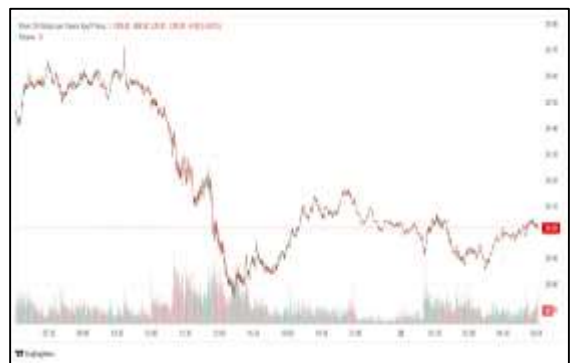
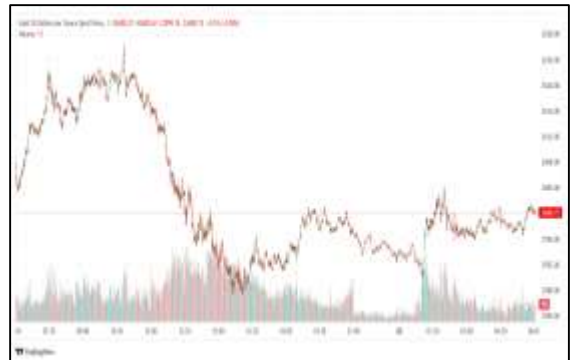
OIL

Oil prices dipped in Asian trade on Thursday, extending losses amid uncertainty over how U.S. President Donald Trump's proposed tariffs and energy policies would impact global economic growth and energy demand. Brent crude futures fell 26 cents, or 0.3%, to \$78.74 a barrel at 0427 GMT, while U.S. West Texas Intermediate crude (WTI) eased 23 cents, or 0.3%, to \$75.21. In the prior session, Brent futures settled at \$79.00 in a fifth straight day of losses and WTI futures settled at \$75.44 in a fourth consecutive day of declines.



Precious and Base Metals

Gold prices eased on Thursday from a near three-month peak hit in the previous session, as the dollar regained strength, while investors awaited further direction from U.S. President Donald Trump's administration regarding trade policies. Spot gold eased 0.1% to \$2,751.99 per ounce by 0552 GMT. Prices rose to \$2,763.43 on Wednesday, their highest since Oct. 31 when they hit a record high of \$2,790.15. U.S. gold futures shed 0.4% to \$2,760.20. The U.S. central bank is expected to hold its benchmark interest rate steady at its next policy meeting on Jan. 28-29. Higher interest rates dampen the appeal of non-yielding gold. Spot silver dropped 0.5% to \$30.63 per ounce, while platinum shed 0.2% to \$944 and palladium dipped 0.7% to \$970.55.



Traditional Agricultures

Soybeans closed the Wednesday session with contracts down 9 to 12 cents in the nearbys and November just 3 cents lower. CmdtyView's national front month Cash Bean price was down 11 3/4 cents at \$9.94 1/4. Soymeal futures were \$3.90 to 4.80/ton higher on the session. Soy Oil were back down 85 to 135 points on the session. The wheat complex closed mixed across the three exchanges on Wednesday. The Chicago SRW market was 4 to 5 cents lower on the day. KC HRW contracts were fractionally in the red in the nearbys on Wednesday. MPLS spring wheat futures were steady to 2 cents in the green. Corn bulls were taking some money off the table on the wobble Wednesday session, as contracts were down 5 to 6 cents in the nearbys and new crop December 1/4 cent lower. The national average Cash Corn price from cmdtyView was down 5 3/4 cents at \$4.49 1/4.



Future Settlement Price Thursday, January 23rd, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,115.50	-5	6,120.00	6,109.75	40,663.00
NASDAQ 100	21,959.50	-41	21,984.75	21,926.00	22,305.00
Dow Jones	44,336.00	-17	44,372.00	44,322.00	3,457.00
Gold	2,760.20	-10.7	2,766.40	2,758.70	17,473.00
Silver	31.19	-0.23	31.40	31.13	6,892.00
Copper	4.30	-0.04	4.34	4.28	37,244.00
Crude Oil	75.21	-0.23	75.41	75.16	9,585.00
Platinum	971.10	0.3	974.30	960.90	19,534.00
Palladium	1,004.80	27.8	1,011.00	972.00	5,727.00
Natural Gas	3.51	-0.001	3.53	3.49	3,310.00
Wheat	552-2	-7	554-6	551-0	2,242.00
Soy Beans	1052-4	-7	1058-6	1050-2	11,308.00
Corn	482-2	-2	484-6	481-4	14,336.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,164.79	43,346.72	43,686.27	43,486.20	44,207.75	44,389.68	44,729.23
S & P 500	5,975.62	5,991.25	6,020.25	6,035.88	6,064.88	6,080.51	6,109.51
NASDAQ 100	21,182.47	21,280.76	21,423.63	21,521.93	21,664.80	21,763.10	21,905.97
Gold	2,741.74	2,748.97	2,759.94	2,767.17	2,778.14	2,785.37	2,796.34
Silver	30.53	30.82	31.12	31.42	31.72	32.01	32.31
Copper	4.22	4.25	4.27	4.31	4.33	4.37	4.39
Crude Oil	73.82	74.55	74.99	75.75	76.16	76.89	77.33
Platinum	961.61	964.03	967.61	970.03	973.61	976.03	979.61
Palladium	941.86	956.93	980.86	995.93	1,019.86	1,034.93	1,058.86
Natural Gas	3.48	3.60	3.78	3.89	4.08	4.19	4.37
Wheat	532.84	542.17	548.09	557.42	563.34	572.67	578.59
Cotton	65.99	66.55	66.84	67.40	67.69	68.25	68.54
Corn	470.66	476.58	480.41	486.33	490.16	496.08	499.91

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

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