

Commodities and Indices Market View

Monday, March 24, 2025



SERVING YOU SINCE 1994

Technicals



S&P 500	RSI (20:80)	Sto Fast
	41.72%	D 24.91% K 27.76%



Dow Jones	RSI (20:80)	Sto Fast
	42.83%	D 32.47% K 37.01%

US Stock Market

DJIA	S&P 500	NASDAQ
41,985.35	5,667.56	17,784.05
+0.08%	+0.08%	+0.52%

The S&P and Dow eked out slight gains on Friday, erasing earlier losses after comments from U.S. President provided hope that previously announced tariffs expected to begin in early April may not be as burdensome as feared. The Dow Jones Industrial Average (.DJI), rose 32.03 points, or 0.08%, to 41,985.35, the S&P 500 (.SPX), gained 4.67 points, or 0.08%, to 5,667.56 and the Nasdaq Composite (.IXIC), gained 92.43 points, or 0.52%, to 17,784.05. With earnings season set to begin next month, multiple companies have been reducing their forecasts. FedEx (FDX.N), slumped 6.45% after the package delivery company cut its full-year profit and revenue forecasts. The delivery companies weighed on the Dow Jones Transport Index (.DJT), which dropped as much as 2.7% during the session before closing down only 0.2%. Nike (NKE.N), slid 5.46% as the worst performer among Dow Industrial components. Boeing (BA.N), climbed 3.06% after Trump awarded the plane maker a contract to build the U.S. Air Force's most sophisticated fighter jet, beating out rival Lockheed Martin (LMT.N), which slumped 5.79%. Markets have been under pressure in recent weeks as changing announcements about the timing and size of tariffs have clouded the outlook for corporate profits as well as the Federal Reserve's monetary policy path.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
MAR	USD S&P Global Manufacturing PMI	1:45	51.9	52.7
MAR	USD S&P Global Services PMI	1:45	51.2	51
MAR	GBP BoE's Governor Bailey speech	6:00	-	-
MAR	EUR HCOB Composite PMI	2:30	51.2	50.4
MAR	GBP S&P Global/CIPS Manufacturing PMI	21:30	47.3	46.9

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.08%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 3.06% or 5.28 points to trade at 178.11 at the close. Meanwhile, Apple Inc (NASDAQ:AAPL) added 1.95% or 4.17 points to end at 218.27 and Microsoft Corporation (NASDAQ:MSFT) was up 1.10% or 4.25 points to 391.09 in late trade. The worst performers of the session were Nike Inc (NYSE:NKE), which fell 5.46% or 3.92 points to trade at 67.94 at the close. Merck & Company Inc (NYSE:MRK) declined 1.71% or 1.62 points to end at 93.11 and Coca-Cola Co (NYSE:KO) was down 1.52% or 1.06 points to 68.65.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 0.52%. The top performers on the NASDAQ Composite were Singularity Future Technology Ltd (NASDAQ:SGLY) which rose 143.44% to 1.68, VivoPower International PLC (NASDAQ:VVPR) which was up 52.14% to settle at 1.29 and Galecto Inc (NASDAQ:GLTO) which gained 45.58% to close at 6.10. The worst performers were LQR House Inc (NASDAQ:YHC) which was down 82.38% to 0.40 in late trade, Damon Inc (NASDAQ:DMN) which lost 70.28% to settle at 0.04 and TC BioPharm Holdings PLC (NASDAQ:TCBP) which was down 67.53% to 0.50 at the close.



OIL

Oil prices slipped on Monday as investors assessed the outlook for ceasefire talks aimed at ending the Russia-Ukraine war, which could lead to an increase in Russian oil to global markets. Brent crude futures were down 25 cents, or 0.4%, at \$71.91 a barrel by 0409 GMT. U.S. West Texas Intermediate crude fell 20 cents, or 0.3%, to \$68.08. OPEC+ - the Organization of the Petroleum Exporting Countries and allies including Russia - on Thursday issued a new schedule for seven member nations to make further oil output cuts to compensate for pumping above agreed levels, which will more than overtake the monthly production hikes the group plans to introduce next month.



Precious and Base Metals

Gold eased on Monday as the dollar ticked up, while investors awaited fresh catalysts after last week's rally saw bullion notch three consecutive record highs, helped by geopolitical and economic concerns, and hopes of U.S. interest rate cuts. Spot gold fell 0.2% to \$3,016.43 an ounce, as of 0302 GMT. U.S. gold futures were steady at \$3,020.80. U.S. President Donald Trump announced a wave of reciprocal tariffs to take effect on April 2, which is likely to fuel inflation and hinder economic growth. However, Trump hinted on Friday there would be some flexibility regarding tariffs. Zero-yield bullion is seen as a hedge against geopolitical turmoil, economic uncertainties, and inflation. Spot silver firmed 0.1% to \$33.06 an ounce, platinum rose 0.3% to \$977.80, and palladium added 0.2% to \$960.31.



Traditional Agricultures

Soybean futures posted slight losses on Friday, pulling off the lows into the close to settle with 2 to 4 cent losses. May was 6 ¼ cents lower throughout the week, with new crop November lipping 10 ¼ cents. CmdtyView's national front month Cash Bean price was back down 2 ¾ cents at \$9.49 ½. The wheat complex was choppy on the Friday trade, as bulls came out on top to end the session. Chicago SRW futures closed the session with gains of a penny in the nearbys and May up jist 1 ¼ cent on the week. Kansas City HRW contracts posted front month strength, with contract 2 to 3 cents higher at the close, helping to hold the weekly move to 2 ¾ cents higher. Corn futures closed the week on Friday with losses of 2 to 5 cents across most front months. Despite the Friday losses, May saw a 5 ¾ cent gain on the week. New crop held steady, as the trade range narrows ahead of the Prospective Plantings report on the 31st, with just 7 ¾ cent range on the week.



Future Settlement Price Monday 24th March , 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,755.50	37.25	5,757.50	5,739.00	71,880.00
NASDAQ 100	20,114.50	153.50	20,139.00	20,050.50	55,838.00
Dow Jones	42,543.00	224.00	42,553.00	42,426.00	5,186.00
Gold	3,023.60	2.20	3,031.60	3,019.20	19,302.00
Silver	33.71	0.22	33.72	33.52	5,329.00
Copper	5.11	0.00	5.14	5.03	40,617.00
Crude Oil	68.02	-0.26	68.47	67.95	11,504.00
Platinum	978.40	-13.60	994.80	974.60	28,349.00
Palladium	962.20	12.50	964.50	945.00	3,173.00
Natural Gas	3.98	-0.05	3.98	3.92	3,549.00
Wheat	557-6	-4.00	563-0	556-6	1,749.00
Soy Beans	1007-0	-8.00	1011-4	1005-6	4,412.00
Corn	463-2	-1.00	466-2	462-4	7,962.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,127.85	41,411.73	41,682.53	41,966.41	42,237.21	42,521.09	42,791.89
S & P 500	5,547.61	5,589.97	5,626.43	5,668.79	5,705.25	5,747.61	5,784.07
NASDAQ 100	19,182.13	19,365.72	19,521.67	19,705.26	19,861.21	20,044.80	20,200.74
Gold	3,048.15	3,050.50	3,053.97	3,056.32	3,059.79	3,062.14	3,065.61
Silver	33.42	33.48	33.55	33.60	33.67	33.73	33.80
Copper	5.08	5.09	5.11	5.12	5.14	5.15	5.17
Crude Oil	67.97	68.07	68.25	68.35	68.53	68.63	68.81
Platinum	976.44	978.32	981.99	983.87	987.54	989.42	993.09
Palladium	960.75	962.25	965.00	966.50	969.25	970.75	973.50
Natural Gas	3.91	3.92	3.93	3.94	3.95	3.96	3.97
Wheat	543.59	548.42	553.34	558.17	563.09	567.92	572.84
Cotton	63.68	64.46	64.86	65.64	66.04	66.82	67.22
Corn	451.91	456.58	460.41	465.08	468.91	473.58	477.41

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

Disclaimer: This document has been prepared by IGI Finex Securities Limited and is for information purposes only. Whilst every effort has been made to ensure that all the information (including any recommendations or opinions expressed) contained in this document (the information) is not misleading or unreliable, IGI Finex Securities Limited makes no representation as to the accuracy or completeness of the information. Neither IGI Finex Securities Limited nor any director, officer or employee of IGI Finex Securities Limited shall in any manner be liable or responsible for any loss that may be occasioned as consequence of a party relying on the information. This document takes no account of the investment objectives, financial situation and particular needs of investors, who shall seek further professional advice before making any investment decision. This document and the information may not be reproduced, distributed or published by any recipient for any purpose.

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

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

3rd 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

IGI Finex Securities Limited

© Copyright 2024 IGI Finex Securities Limited