

Commodities and Indices Market View

Friday, January 24, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	64.48%	D 95.45% K 98.25%



Dow Jones	RSI (20:80)	Sto Fast
	66.73%	D 96.06% K 98.89%

US Stock Market

DJIA	S&P 500	NASDAQ
44,565.07	6,118.71	20,053.68
+0.92%	+0.53%	+0.22%

The benchmark S&P 500 rose to a record closing high on Thursday, as investors assessed a mixed bag of corporate earnings and digested comments from President Donald Trump, including a call for cuts in interest rates and oil prices. The Dow Jones Industrial Average (.DJI), rose 408.34 points, or 0.92%, to 44,565.07 and the Nasdaq Composite (.IXIC), gained 44.34 points, or 0.22%, to 20,053.68. The S&P 500 (.SPX), gained 32.34 points, or 0.53%, to 6,118.71. The S&P 500 registered its first closing record since Dec. 6 after narrowly missing the milestone on Wednesday. The biggest advance was from healthcare (.SPXHC), up about 1.35%, followed by industrials (.SPLRCI), up 0.96%. Constellation Energy (CEG.O), added 4.1% and AES Corp (AES.N), rose 3.6% while Vistra Corp (VST.N), rose 2.7%. In earnings, GE Aerospace (GE.N), stock finished up 6.6% after it forecast 2025 profit above estimates and shares in health insurer Elevance (ELV.N), rose 2.7% after beating estimates for fourth-quarter profit. All three of Wall Street's major indexes scored their fourth straight day of gains.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JAN	USD S&P Global Composite PMI	2:45	-	55.4
JAN	USD S&P Global Manufacturing PMI	2:45	49.6	49.4
JAN	USD S&P Global Services PMI	2:45	56.5	56.8
DEC	USD Existing Home Sales Change (MoM)	3:00	-	4.80%
JAN	USD Michigan Consumer Sentiment Index	3:00	73.2	73.2
DEC	USD UoM 5-year Consumer Inflation Expectation	3:00	3.30%	3.30%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average added 0.93% to hit a new 1-month high. The best performers of the session on the Dow Jones Industrial Average were Caterpillar Inc (NYSE:CAT), which rose 2.21% or 8.79 points to trade at 406.40 at the close. Meanwhile, Boeing Co (NYSE:BA) added 2.12% or 3.70 points to end at 178.50 and Walt Disney Company (NYSE:DIS) was up 2.05% or 2.23 points to 111.04 in late trade. The worst performers of the session were Travelers Companies (NYSE:TRV), which fell 2.11% or 5.21 points to trade at 241.51 at the close. Coca-Cola Co (NYSE:KO) declined 0.40% or 0.25 points to end at 61.53 and Chevron Corp (NYSE:CVX) was down 0.26% or 0.40 points to 156.01.



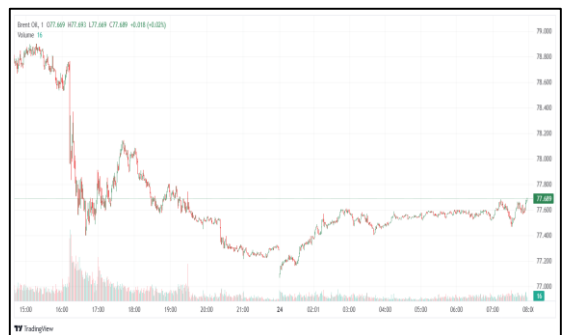
NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 0.22%. The top performers on the NASDAQ Composite were Dogwood Therapeutics Inc (NASDAQ:DWTX) which rose 376.79% to 13.35, Transcode Therapeutics Inc (NASDAQ:RNAZ) which was up 57.14% to settle at 5.50 and Evaxion Biotech AS (NASDAQ:EVAX) which gained 52.94% to close at 3.64. The worst performers were Chanson International Holding (NASDAQ:CHSN) which was down 86.97% to 0.82 in late trade, Jupiter Neurosciences Inc (NASDAQ:JUNS) which lost 59.50% to settle at 1.45 and Icon Energy Corp (NASDAQ:ICON) which was down 58.78% to 0.54 at the close.



OIL

Oil prices were little changed on Friday but headed for a weekly decline after U.S. President Donald Trump issued a sweeping plan to boost U.S. production and demanded OPEC lower crude prices. Brent crude futures were down 9 cents at \$78.20 a barrel by 0445 GMT on Friday, while U.S. West Texas Intermediate crude (WTI) dipped 9 cents to \$74.53. For the week, Brent was down 3.18% so far, while WTI shed 4.28%. While bullish catalysts like a significant drawdown in U.S. crude stocks are providing temporary positive swings, an overall oversupplied global market and ailing projections of Chinese demand continue to weigh on crude futures



Precious and Base Metals

Gold prices touched near three-month highs on Friday and were set to post a fourth straight weekly gain, buoyed by uncertainty about U.S. President Donald Trump's tariff plans and his calls to lower interest rates weighing on the dollar. Spot gold jumped 0.7% to \$2,773.57 per ounce, as of 0505 GMT, and has gained more than 2% so far this week. Earlier in the day, prices rose to \$2,777.10, their highest since Oct. 31, when they hit a record high of \$2,790.15. U.S. gold futures climbed 0.6% to \$2,781. The dollar (.DXY), opens new tab is down more than 1% for the week, headed for its worst weekly fall in two months, making bullion less expensive for foreign buyers. Spot silver was up 1.1% at \$30.78 per ounce, palladium gained 0.9% to \$1,000.85 and platinum rose 1% to 952.10.



Traditional Agricultures

Soybeans posted 6 to 10 cent gains across the nearbys on Thursday, bouncing back from the Wednesday losses. CmdtyView's national front month Cash Bean price was down 9 1/2 cents at \$10.05 3/4. Soymeal futures were mixed, down 50 cents in the nearbys and up 10 to 50 cents in the deferreds. Soy Oil futures were rebounding from Wednesday with contracts up 39 to 62 points. Wheat futures closed out the Thursday session mixed with the hard wheats falling lower. Chicago SRW futures came back to steady/fractionally higher trade at the close. KC HRW futures were down 4 to 5 cents in the front months, with MPLS spring wheat 1 to 2 cents lower. Corn futures posted gains across the board on Thursday, as new crop kept up the pace with old crop and contracts 4 to 6 cents higher. The national average Cash Corn price from cmdtyView is up 5 1/4 cents at \$4.55 1/2.



Future Settlement Price Friday, January 24th, 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	43,896.89	43,969.50	44,063.12	44,135.73	44,229.35	44,301.96	44,395.58
S & P 500	6,050.05	6,063.09	6,074.73	6,087.77	6,099.41	6,112.45	6,124.09
NASDAQ 100	21,571.66	21,663.95	21,758.46	21,850.57	21,945.27	22,037.55	22,132.07
Gold	2,722.20	2,731.60	2,748.30	2,757.70	2,774.40	2,783.80	2,800.50
Silver	29.48	29.97	30.41	30.90	31.34	31.83	32.27
Copper	4.16	4.20	4.26	4.30	4.36	4.40	4.46
Crude Oil	71.98	73.06	73.84	74.92	75.70	76.78	77.56
Platinum	954.56	959.43	963.41	968.28	972.26	977.13	981.11
Palladium	969.14	979.57	999.14	1,009.5	1,029.14	1,039.57	1,059.14
Natural Gas	3.67	3.76	3.85	3.95	4.04	4.14	4.23
Wheat	537.34	542.67	548.34	553.67	559.34	564.67	570.34
Cotton	65.98	66.37	66.92	67.31	67.86	68.25	68.80
Corn	468.00	474.25	482.00	488.25	496.00	502.25	510.00

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

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