

Commodities and Indices Market View

Friday, December 27, 2024



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	55.42%	D 67.07% K 77.00%



Dow Jones	RSI (20:80)	Sto Fast
	46.35%	D 34.46% K 39.92%

US Stock Market

DJIA	S&P 500	NASDAQ
43,325.80	6,037.59	20,020.36
+0.07%	-0.04%	-0.05%

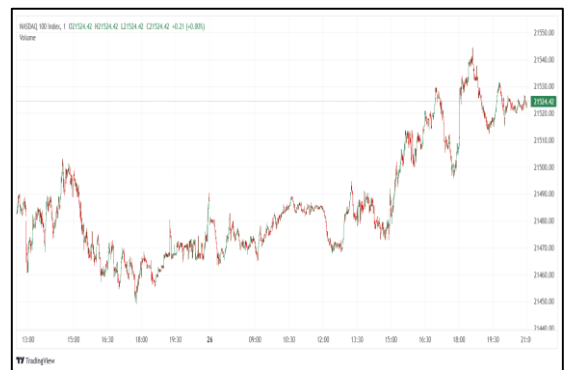
The Dow Jones Industrial Average (.DJI), closed fractionally higher on Thursday, stretching its winning streak to five sessions despite light trading volumes and rising U.S. Treasury yields weighing on some of the dominant technology megacaps. While the Nasdaq Composite (.IXIC), and the S&P 500 (.SPX), were broadly unchanged, the indexes both finished slightly in negative territory. The S&P 500 (.SPX), slipped 2.45 points, or 0.04%, to 6,037.59 points, while the Nasdaq Composite (.IXIC), lost 10.77 points, or 0.05%, to 20,020.36. The Dow Jones Industrial Average (.DJI), rose 28.77 points, or 0.07%, to 43,325.80. Six of the megacaps fell, with Tesla (TSLA.O), leading decliners with a 1.8% fall. The outlier was Apple (AAPL.O), rising 0.3% and continuing to edge closer to becoming the first company in the world to hit a market value of \$4 trillion. Cryptocurrency-related stocks were down after Bitcoin declined 3.9%. MicroStrategy (MSTR.O), MARA Holdings (MARA.O), and Coinbase Global (COIN.O), all fell between 1.9% and 4.8%. However, U.S. stocks have hit a speed bump in the final month of the year following an election-led rally in November as investors assess the Federal Reserve's projection of fewer interest rate cuts in 2025.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
NOV	USD Goods Trade Balance	1:30	-\$100.9B	-\$98.7B
NOV	USD Wholesale Inventories	1:30	0.2%	0.2%
DEC	USD EIA Natural Gas Storage Change	1:30	-	-125B
DEC	USD Baker Hughes US Oil Rig Count	1:30	-	483.00

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.04%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 2.56% or 4.42 points to trade at 177.04 at the close. Meanwhile, American Express Company (NYSE:AXP) added 1.84% or 5.30 points to end at 293.08 and International Business Machines (NYSE:IBM) was up 1.70% or 3.75 points to 223.92 in late trade. The worst performers of the session were Home Depot Inc (NYSE:HD), which fell 2.23% or 8.80 points to trade at 385.02 at the close. Unitedhealth Group (NYSE:UNH) declined 2.10% or 10.47 points to end at 489.25 and Chevron Corp (NYSE:CVX) was down 2.04% or 2.94 points to 141.14.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 0.12%. The top performers on the NASDAQ Composite were Painreform Ltd (NASDAQ:PRFX) which rose 409.59% to 11.16, Nvni Group Ltd (NASDAQ:NVNI) which was up 317.19% to settle at 2.67 and Bio Path Holdings Inc (NASDAQ:BPTH) which gained 122.72% to close at 1.49. The worst performers were Snow Lake Resources Ltd (NASDAQ:LITM) which was down 63.14% to 0.30 in late trade, Blue Star Foods Corp (NASDAQ:BSFC) which lost 48.21% to settle at 0.15 and Quantum Computing Inc (NASDAQ:QUBT) which was down 41.04% to 15.14 at the close.



OIL

Oil prices were little changed on Friday but were set for a weekly rise amid optimism economic stimulus efforts will prompt a recovery in China, the world's biggest oil importer. Brent crude futures fell 1 cent to \$73.25 a barrel by 0145 GMT. U.S. West Texas Intermediate crude was at \$69.60, down 2 cents, from Thursday's close. However, on a weekly basis, Brent was up 0.4% while WTI rose 0.2%. Reuters poll expect crude inventories fell by about 1.9 million barrels in the week to Dec. 20, while gasoline and distillate inventories are seen falling by 1.1 million barrels and 0.3 million barrels respectively.



Precious and Base Metals

Gold edged lower in light trading on Friday and was poised for a weekly gain, as investors awaited cues on the U.S. economy to anticipate the Federal Reserve's interest rate path for 2025 and the incoming Donald Trump administration's policies. Spot gold fell 0.2% to \$2,630.28 per ounce, as of 0221 GMT. Bullion gained 0.3% so far this week. U.S. gold futures eased 0.2% to \$2,649.10. Gold prices have surged nearly 28% this year, reaching a record high of \$2,790.15 on Oct. 31, driven by Fed's substantial rate cuts and escalating geopolitical tensions. Spot silver fell 0.2% to \$29.75 per ounce and palladium shed 0.3% to \$922.58, while platinum added 0.1% to \$936.85. All three metals were headed for weekly gains.



Traditional Agricultures

The soybean market closed out the Thursday session with contracts up 12 ¼ to 17 ½ cents across the board. CmdtyView's national front month Cash Bean price was 13 cents at \$9.37. Soy meal futures led the rally on Argentine dryness, with contracts up \$9.60 to \$13.30/ton higher. Soy Oil futures posted losses of 25 to 49 points at the close. The wheat market pushed higher across the three markets on Thursday. Chicago SRW futures were up 4 ¾ to 7 cents on the session. KC HRW contracts closed with 7 to 8 cent gains across the board. MPLS spring wheat futures were 3 ½ to 4 ¾ cents in the green on the day. Corn futures came out of the Christmas holiday break with contracts up 2 ¾ to 6 ½ cents and hitting the highest prices since June. The national average Cash Corn price from cmdtyView was up 5 cents at \$4.24 1/4.



Future Settlement Price Friday, December 27th, 2024

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,084.75	-10.5	6,095.25	6,082.50	19,175.00
NASDAQ 100	21,956.50	-51.5	22,008.00	21,942.50	12,825.00
Dow Jones	43,646.00	-56	43,710.00	43,625.00	2,671.00
Gold	2,650.20	-3.7	2,654.60	2,647.20	10,895.00
Silver	30.41	0.021	30.47	30.33	2,226.00
Copper	4.13	0.0175	4.15	4.07	26,714.00
Crude Oil	69.61	-0.01	69.70	69.44	6,346.00
Platinum	965.10	0.3	969.80	958.20	16,944.00
Palladium	922.30	-31	955.00	920.00	2,226.00
Natural Gas	3.30	-0.015	3.34	3.30	2,880.00
Wheat	541-4	-4	543-4	540-4	1,212.00
Soy Beans	996-4	-6	998-2	993-6	6,418.00
Corn	453-4	-2	453-6	453-0	6,851.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,587.42	42,729.59	43,013.31	43,155.48	43,439.20	43,581.37	43,865.09
S & P 500	5,942.30	5,961.87	6,000.96	6,020.3	6,059.62	6,079.19	6,118.28
NASDAQ 100	21,399.85	21,479.41	21,638.53	21,718.09	21,877.21	21,956.77	22,115.90
Gold	2,618.50	2,626.30	2,640.10	2,647.90	2,661.70	2,669.50	2,683.30
Silver	29.99	30.11	30.18	30.30	30.36	30.48	30.55
Copper	4.06	4.08	4.11	4.12	4.15	4.17	4.20
Crude Oil	67.63	68.48	69.05	69.90	70.47	71.32	71.89
Platinum	935.26	942.53	948.36	955.63	961.46	968.73	974.56
Palladium	886.66	906.33	916.16	935.83	945.66	965.33	975.16
Natural Gas	2.93	3.09	3.21	3.37	3.48	3.64	3.75
Wheat	525.86	529.87	535.88	539.89	545.90	549.91	555.92
Cotton	67.78	68.14	68.45	68.81	69.12	69.48	69.79
Corn	444.34	446.42	450.09	452.17	455.84	457.92	461.59

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

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