

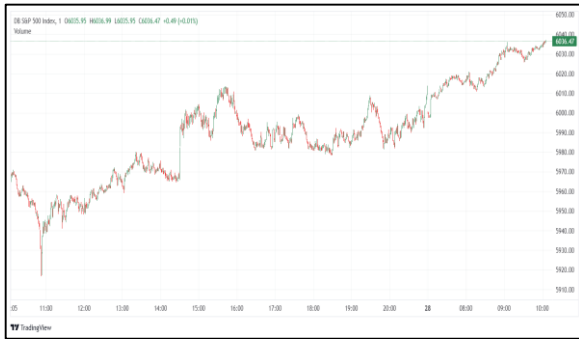
Commodities and Indices Market View

Tuesday, January 28, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	53.04%	D 93.60% K 86.55%



Dow Jones	RSI (20:80)	Sto Fast
	62.57%	D 98.17% K 98.09%

US Stock Market

DJIA	S&P 500	NASDAQ
44,713.58	6,012.28	19,341.83
+0.65%	-1.46%	-3.07%

Nasdaq posted its biggest one-day percentage drop since Dec. 18 on Monday as a low-cost Chinese artificial intelligence model, DeepSeek, prompted a steep selloff in U.S. chipmakers. AI leader Nvidia (NVDA.O), sank 17%, and it erased about \$593 billion in stock market value, the deepest ever one-day loss for a company on Wall Street, according to LSEG data. DeepSeek's AI Assistant by Monday had overtaken U.S. rival ChatGPT in downloads from Apple's (AAPL.O), App Store. The Dow Jones Industrial Average (.DJI), rose 289.33 points, or 0.65%, to 44,713.58, the S&P 500 (.SPX), lost 88.96 points, or 1.46%, to 6,012.28 and the Nasdaq Composite (.IXIC), lost 612.47 points, or 3.07%, to 19,341.83. Among other big tech-related companies, Microsoft (MSFT.O), shares fell 2.1% and Google-parent Alphabet (GOOGL.O), dropped 4.2%, while AI server maker Dell Technologies (DELL.N), declined 8.7%. Data center operators also tanked, including Digital Realty (DLR.N), which fell 8.7%. Tech stocks are likely to stay in focus this week, with some big technology names, including Microsoft, due to post-quarterly results.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
JAN	ECB Bank Lending Survey	12:00	-	-
DEC	Durable Goods Orders (Dec)	13:30	0.80%	-1.20%
JAN	ECB's President Lagarde speech	17:00	-	-
DEC	Durable Goods Orders ex Transportation (Dec)	13:30	0.40%	-0.20%
JAN	BoJ Monetary Policy Meeting Minutes	23:50	-	-
NOV	Housing Price Index (MoM) (Nov)	14:00	0.2%	0.4%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 0.65% to hit a new 1-month high. The best performers of the session on the Dow Jones Industrial Average were Johnson & Johnson (NYSE:JNJ), which rose 4.15% or 6.09 points to trade at 152.89 at the close. Meanwhile, Salesforce Inc (NYSE:CRM) added 3.96% or 13.22 points to end at 347.10 and Travelers Companies (NYSE:TRV) was up 3.79% or 9.16 points to 251.01 in late trade. The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 16.86% or 24.05 points to trade at 118.42 at the close. Cisco Systems Inc (NASDAQ:CSCO) declined 5.03% or 3.13 points to end at 59.08 and Caterpillar Inc (NYSE:CAT) was down 3.10% or 12.65 points to 394.98.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index lost 3.07%. The top performers on the NASDAQ Composite were Haoxi Health Technology Ltd (NASDAQ:HAO) which rose 2,336.89% to 2.51, Aurora Mobile Ltd (NASDAQ:JG) which was up 150.95% to settle at 14.53 and Akero Therapeutics Inc (NASDAQ:AKRO) which gained 96.77% to close at 51.71. The worst performers were Allakos Inc (NASDAQ:ALLK) which was down 80.47% to 0.24 in late trade, NXU Inc (NASDAQ:NXU) which lost 58.60% to settle at 0.26 and Veru Inc (NASDAQ:VERU) which was down 47.51% to 0.63 at the close.



OIL

March WTI crude oil (CLH25) Monday closed down -1.49 (-2.00%), and March RBOB gasoline (RBH25) closed down -0.0217 (-1.05%). Crude and gasoline prices tumbled to 2-week lows Monday and settled moderately lower. Crude prices were under pressure Monday due to the concern that weakness in China's economy will keep its energy demand depressed. Also, Monday's stock rout sparked a risk-off sentiment in asset markets. Losses in crude were contained as the dollar index (DXY00) fell to a 5-week low. Weakness in China's economy is negative for energy demand and crude prices.



Precious and Base Metals

February gold (GCG25) Monday closed down -40.50 (-1.46%), and March silver (SIH25) closed down -0.771 (-2.47%). Precious metals Monday retreated, with silver posting a 3-week low. Precious metals tumbled Monday as the selloff in equity markets sparked the liquidation of precious metals positions to cover losses in stocks. Precious metals also fell back after President Trump threatened to impose tariffs on Colombia after the country initially said it would not take back deported migrants from the US. However, a deal between Colombia and the US was soon reached, and precious metals recovered from their worst levels. Silver prices also came under pressure Monday after the China Jan manufacturing PMI unexpectedly contracted by the most in 5 months, a bearish factor for industrial metals demand.



Traditional Agricultures

The soybean market faced some selling pressure on Monday, with contracts down 5 to 11 cents at the close. CmdtyView's national front month Cash Bean price was down 11 cents at \$9.84. Soymeal futures were down a dime to \$4.10/ton, with Soy Oil futures down 18 to 23 points on the session. Wheat faced weakness on Monday, with the three markets falling lower. Chicago SRW futures were down 8 to 10 cents in the nearbys. KC HRW futures were 6 to 7 lower in the front months. MPLS spring wheat was 9 to 10 cents in the red. Texas released their state Crop Production report on Monday, with winter wheat conditions at 42% gd/ex and a Brugler500 index at 322. That was up from the 321 last week and well above the same week last year.



Future Settlement Price Monday, January 28th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,065.75	19	6,069.25	6,032.25	129,257.00
NASDAQ 100	21,375.75	117.25	21,405.00	21,219.00	73,975.00
Dow Jones	44,931.00	27	44,937.00	44,743.00	17,400.00
Gold	2,745.70	7.3	2,749.70	2,737.40	39,208.00
Silver	30.48	0.066	30.63	30.24	9,338.00
Copper	4.25	0.0195	4.28	4.24	19,539.00
Crude Oil	73.41	0.24	73.87	73.08	42,630.00
Platinum	962.00	1.9	964.40	952.10	4,474.00
Palladium	978.50	5.5	981.00	969.00	555.00
Natural Gas	3.20	-0.053	3.25	3.20	8,085.00
Wheat	534-2	-3	537-2	533-4	5,425.00
Soy Beans	1041-2	-9	1047-2	1041-0	11,460.00
Corn	481-4	-4	483-4	481-0	12,285.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	43,379.68	43,431.06	43,459.35	43,510.73	43,539.02	43,590.40	43,618.69
S & P 500	5,980.74	5,987.94	5,992.32	5,999.52	6,003.90	6,011.10	6,015.48
NASDAQ 100	21,441.17	21,441.16	21,441.17	21,441.16	21,441.17	21,441.16	21,441.17
Gold	2,760.06	2,762.90	2,768.08	2,770.92	2,776.10	2,778.94	2,784.12
Silver	30.13	30.19	30.29	30.34	30.44	30.50	30.60
Copper	4.24	4.24	4.25	4.26	4.27	4.27	4.28
Crude Oil	73.03	73.24	73.45	73.66	73.87	74.08	74.29
Platinum	946.60	949.55	954.70	957.65	962.80	965.75	970.90
Palladium	964.34	966.67	971.09	973.42	977.84	980.17	984.59
Natural Gas	3.18	3.19	3.20	3.21	3.22	3.23	3.24
Wheat	532.34	533.11	533.86	534.63	535.38	536.15	536.90
Cotton	66.81	66.86	66.95	67.00	67.09	67.14	67.23
Corn	480.36	480.87	481.38	481.89	482.40	482.91	483.42

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

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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

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