

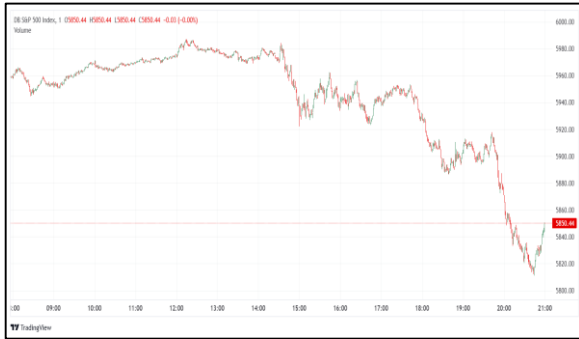
Commodities and Indices Market View

Tuesday, March 4, 2025



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Technicals



S&P 500	RSI (20:80)	Sto Fast
	40.76%	D 16.52% K 16.67%



Dow Jones	RSI (20:80)	Sto Fast
	43.44%	D 14.10% K 17.33%

US Stock Market

DJIA	S&P 500	NASDAQ
43,191.24	5,849.72	18,350.19
-1.48%	-1.76%	-2.64%

Wall Street's main stock indexes closed sharply lower on Monday after President Donald Trump announced the start of 25% tariffs on Canada and Mexico, with the S&P 500 posting its biggest daily percentage decline since December 18. The Dow Jones Industrial Average (.DJI), fell 649.67 points, or 1.48%, to 43,191.24, the S&P 500 (.SPX), lost 104.78 points, or 1.76%, to 5,849.72 and the Nasdaq Composite (.IXIC), lost 497.09 points, or 2.64%, to 18,350.19. Energy (.SPNY), and technology (.SPLRCT), sectors led declines among the S&P 500's 11 sectors, with most megacap growth sectors ending down including chip giant Nvidia (NVDA.O), which is down 8.7%. Amazon (AMZN.O), closed down 3.4%. Defensive sectors such as Real estate (.SPLRCR), healthcare (.SPXHC), Utilities (.SPLRCU), and consumer staples (.SPLRCS), finished higher. The ISM survey showed manufacturing PMI slipped to 50.3 last month from 50.9 in January, while the forward-looking new orders index contracted to 48.6 in February from 55.1 in January. The dip in the PMI mirrored declines in other sentiment measures as investors worried about tariffs. Worries about sticky inflation have made the Federal Reserve more cautious on interest rate cuts, but this week's employment and business activity data could change the central bank's view.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
MAR	USD Fed's Barkin speech	18:00	-	-
MAR	USD Fed's Williams speech	19:20	-	-
JAN	EUR Unemployment Rate (Jan)	10:00	6.3%	6.3%
FEB	AUD Judo Bank Composite PMI (Feb)	13:30	-	51.20
FEB	AUD Judo Bank Services PMI (Feb)	22:00	51.40	51.40

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average fell 1.48% to hit a new 1-month low. The best performers of the session on the Dow Jones Industrial Average were Verizon Communications Inc (NYSE:VZ), which rose 1.79% or 0.77 points to trade at 43.87 at the close. Meanwhile, Coca-Cola Co (NYSE:KO) added 1.56% or 1.11 points to end at 72.32 and Johnson & Johnson (NYSE:JNJ) was up 1.37% or 2.26 points to 167.28 in late trade. The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 8.69% or 10.86 points to trade at 114.06 at the close. Chevron Corp (NYSE:CVX) declined 3.49% or 5.53 points to end at 153.09 and Caterpillar Inc (NYSE:CAT) was down 3.46% or 11.91 points to 332.04.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 2.64%. The top performers on the NASDAQ Composite were Aclarion Inc (NASDAQ:ACON) which rose 126.87% to 7.60, Bit Origin Ltd (NASDAQ:BTOG) which was up 75.34% to settle at 0.32 and BioXcel Therapeutics Inc (NASDAQ:BTAI) which gained 73.61% to close at 3.75. The worst performers were Nvni Group Ltd (NASDAQ:NVNI) which was down 63.00% to 0.37 in late trade, Aureus Greenway Holdings Inc (NASDAQ:AGH) which lost 60.11% to settle at 2.17 and Pliant Therapeutics Inc (NASDAQ:PLRX) which was down 59.88% to 1.38 at the close.



OIL

April WTI crude oil (CLJ25) Monday closed down -1.39 (-1.99%), and April RBOB gasoline (RBJ25) closed down -0.0345 (-1.55%). Crude oil and gasoline prices sold off Monday, with crude falling to a 2-3/4 month low. Crude prices retreated on concern that President Trump's plans to impose tariffs on major US trading partners on Tuesday will weigh on economic growth and energy demand. Losses in crude accelerated Monday after OPEC+ said it would restart some halted crude production in April. Crude prices came under additional pressure Monday after Bloomberg reported that OPEC+ will restart some halted crude output in April, adding 138,000 bpd to global supplies.



Precious and Base Metals

April gold (GCJ25) Monday closed up +52.60 (+1.85%), and May silver (SIK25) closed up +0.814 (+2.58%). Precious metals prices on Monday rallied moderately due to a weaker dollar. Also, there is safe-haven demand for precious metals as the Trump administration’s increased tariffs on US imports from Canada, Mexico, and China are set to begin on Tuesday. In addition, Monday’s decline in T-note yields was bullish for precious metals. Fund buying is also supporting gold prices as long gold positions in ETFs rose to a 14-month high last Friday. Silver prices garnered support from Monday’s news of stronger-than-expected manufacturing activity in China, Japan, and the Eurozone, which is positive for the demand for industrial metals. Precious metals added to their gains Monday after a slump in stocks boosted safe-haven demand for precious metals.



Traditional Agricultures

Soybeans slipped off on the Monday session with contracts closing 8 to 14 cents in the red across most months. The cmdtyView national front month Cash Bean price was down 8 1/2 cents at \$9.45 1/4. Soymeal futures closed the Monday session with contracts down \$1.50 to \$2.20, with Soy Oil futures 46 to 63 points lower. President Trump is sticking with the additional 10% tariff on China as this is written, with a report from overnight showing ag goods are in the crosshairs for potential retaliatory measures. The wheat complex continued the losses to start March, as the three exchanges were lower at the close. Chicago SRW futures were 5 to 8 cents lower on the day. KC HRW futures were down 9 to 11 cents. MPLS spring wheat saw losses of 6 to 7 cents across most contracts to end the session.



Future Settlement Price Monday, March 04 th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,878.50	17.75	5,884.00	5,859.25	117,173.00
NASDAQ 100	20,575.00	106.75	20,592.00	20,466.25	58,722.00
Dow Jones	43,333.00	86.00	43,363.00	43,204.00	14,663.00
Gold	2,897.10	-4.00	2,904.70	2,892.50	28,417.00
Silver	32.25	-0.06	32.32	32.07	6,098.00
Copper	4.57	-0.04	4.63	4.57	5,535.00
Crude Oil	67.98	-0.39	68.46	67.76	20,119.00
Platinum	967.90	-4.00	972.30	964.80	2,722.00
Palladium	943.50	-17.60	952.50	941.00	546.00
Natural Gas	4.08	-0.04	4.17	4.07	8,095.00
Wheat	544-0	-9.00	551-6	543-4	15,729.00
Soy Beans	1004-6	-12.00	1013-0	1001-0	35,197.00
Corn	451-4	-10.00	459-2	451-0	50,907.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,938.30	43,114.86	43,209.02	43,385.58	43,479.74	43,656.30	43,750.46
S & P 500	5,755.94	5,783.53	5,818.20	5,845.79	5,880.46	5,908.05	5,942.72
NASDAQ 100	20,288.16	20,425.56	20,494.68	20,632.09	20,701.21	20,838.62	20,907.73
Gold	2,890.88	2,893.09	2,895.39	2,897.60	2,899.90	2,902.11	2,904.41
Silver	32.15	32.18	32.22	32.25	32.29	32.31	32.36
Copper	4.54	4.55	4.56	4.57	4.58	4.60	4.61
Crude Oil	67.69	67.79	67.90	68.00	68.11	68.21	68.32
Platinum	964.06	965.38	966.86	968.18	969.66	970.98	972.46
Palladium	939.91	940.83	942.16	943.08	944.41	945.33	946.66
Natural Gas	4.02	4.05	4.07	4.10	4.12	4.15	4.17
Wheat	540.17	541.88	543.44	545.16	546.72	548.44	550.00
Cotton	63.80	63.97	64.18	64.35	64.56	64.73	64.94
Corn	445.36	448.23	450.16	453.03	454.96	457.83	459.76

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

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