

# Commodities and Indices Market View

Monday, January 6, 2025

**IGI**

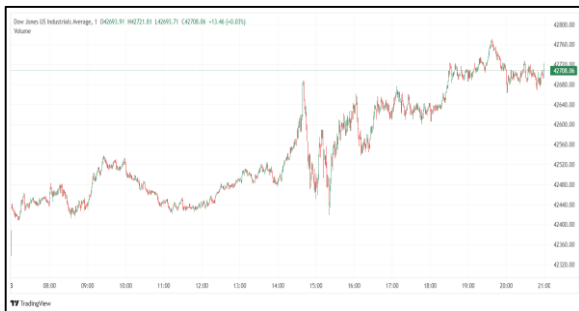
Securities

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## Technicals



<b>S&amp;P 500</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	47.98%	D 21.29% K 25.76%



<b>Dow Jones</b>	<b>RSI (20:80)</b>	<b>Sto Fast</b>
	41.66%	D 17.01% K 19.12%

## US Stock Market

DJIA	S&P 500	NASDAQ
42,732.13	5,942.47	19,621.68
+0.80%	+1.26%	+1.77%

U.S. stocks rebounded on Friday as investors neared the end of a holiday-shortened week that also rang in a new year, which brought with it expectations of additional Federal Reserve rate cuts and looser regulatory policies from the incoming administration. A broad rally sent all three major U.S. stock indexes to a higher close, with megacap growth companies, such as Tesla (TSLA.O), and Nvidia (NVDA.O), providing much of the muscle to the upside and putting the tech-heavy Nasdaq out front. The Dow Jones Industrial Average (.DJI), rose 339.86 points, or 0.80%, to 42,732.13, the S&P 500 (.SPX), gained 73.92 points, or 1.26%, to 5,942.47 and the Nasdaq Composite (.IXIC), gained 340.88 points, or 1.77%, to 19,621.68. All 11 major sectors in the S&P 500 closed higher, with consumer discretionary stocks (.SPLRCD), enjoying the largest percentage gain after Thursday's rout. Microsoft shares (MSFT.O), gained 1.1% after the company said it would invest \$80 billion on AI-enabled data centers in fiscal 2025. A run of fairly robust economic data has called into question the need for additional interest rate cuts from the Fed in the near term due to the possibility of re-igniting inflationary pressures.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	EUR Consumer Price Index (MoM)	1:00	0.20%	-0.20%
DEC	EUR Consumer Price Index (YoY)	1:00	2.40%	2.20%
DEC	EUR Harmonized Index of Consumer Prices (YoY)	1:00	2.50%	2.40%
DEC	CHF Consumer Price Index (YoY)	19:30	-	0.70%
DEC	EUR Core Harmonized Index of Consumer Prices (YoY)	22:00	2.7%	2.7%



## Precious and Base Metals

Gold prices were little changed on Monday, while investors awaited a slew of U.S. economic data including the December nonfarm payrolls report for further guidance on the Federal Reserve's stance on interest rates. Spot gold held its ground at \$2,635.39 per ounce by 0510 GMT. U.S. gold futures dropped 0.2% to \$2,646.80. U.S. President-elect Donald Trump is set to return to office on Jan. 20 and his proposed tariffs and protectionist policies are expected to fuel inflation. This could prompt the Fed to go slow on rate cuts, limiting gold's upside. After three rate cuts in 2024, the Fed has projected only two reductions for 2025 due to persistent inflation. Spot silver was down 0.2% at \$29.57 per ounce, platinum dipped 0.7% to \$931.30 and palladium fell 0.4% to \$918.22.



## Traditional Agricultures

Soybeans collapsed on Friday, as contracts are closed with losses of 15 ½ to 21 ¼ cents at the final bell. March soybeans closed the week with a 2 cent gain. CmdtyView's national front month Cash Bean price was down 20 1/4 cents at \$9.36 1/2. Soymeal futures were down \$7.10 to \$11.30/ton across the board. Soy Oil futures were 20 to 34 points on the session. The wheat market posted double digit losses across most contracts in the three exchanges on Friday. Chicago SRW futures closed with contracts down 11 1/4 to 16 1/2 cents on the day. March fell 17 ¼ cents this week. KC HRW contracts closed with 12 ½ to 13 1/2 cent losses on the session. March KC wheat was down 15 ½ cents on the week. The corn market felt pressure on Friday after a lack luster export sales performance. Futures ended the session with contracts down 4 ¼ to 9 cents, as corn fell with much of the rest of the commodities.



**Future Settlement Price Monday, January 6th, 2025**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,991.50	2	5,996.00	5,980.75	37,007.00
NASDAQ 100	21,540.50	24	21,551.75	21,478.25	24,578.00
Dow Jones	43,001.00	-20	43,046.00	42,951.00	3,293.00
Gold	2,645.40	-9.3	2,661.00	2,643.00	22,300.00
Silver	29.97	-0.1	30.21	29.88	5,754.00
Copper	4.07	0.0475	4.08	4.01	42,814.00
Crude Oil	73.70	-0.26	74.39	73.60	19,238.00
Platinum	948.30	25.9	949.50	924.40	25,962.00
Palladium	922.50	10.4	928.50	908.50	2,364.00
Natural Gas	3.07	0.118	3.09	3.05	6,483.00
Wheat	531-6	-2	534-0	530-2	3,864.00
Soy Beans	1000-0	6	1004-6	993-2	18,583.00
Corn	453-4	-4	454-4	451-4	8,993.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	41,346.06	41,760.43	42,076.35	42,806.64	42,806.64	43,221.01	43,536.93
S & P 500	5,714.79	5,772.16	5,820.35	5,925.91	5,925.91	5,983.28	6,031.47
NASDAQ 100	20,335.79	20,568.15	20,771.89	21,207.98	21,207.98	21,440.33	21,644.07
Gold	2,650.27	2,651.06	2,652.43	2,654.59	2,654.59	2,655.38	2,656.75
Silver	30.04	30.06	30.09	30.15	30.15	30.17	30.20
Copper	4.07	4.07	4.07	4.08	4.08	4.08	4.09
Crude Oil	73.81	73.89	74.01	74.21	74.21	74.29	74.41
Platinum	943.00	943.90	945.30	947.60	947.60	948.50	949.90
Palladium	917.16	918.33	920.66	924.16	924.16	925.33	927.66
Natural Gas	3.50	3.51	3.53	3.65	3.56	3.57	3.59
Wheat	502.66	515.08	522.16	541.66	541.66	554.08	561.16
Cotton	66.19	66.91	67.28	68.37	68.37	69.09	69.46
Corn	436.25	442.75	446.75	457.25	457.25	463.75	467.75

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

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