

Commodities and Indices Market View

Friday, February 7, 2025

IGI

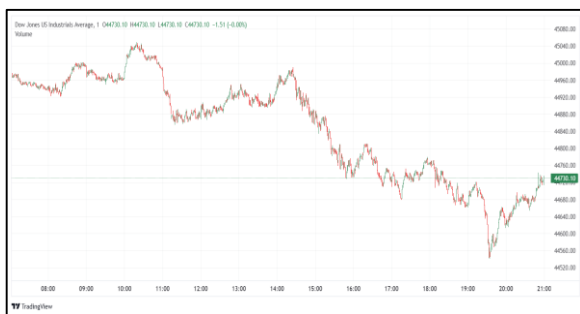
Securities

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Technicals



S&P 500	RSI (20:80)	Sto Fast
	56.13%	D 74.77% K 81.03%



Dow Jones	RSI (20:80)	Sto Fast
	59.80%	D 86.28% K 89.70%

US Stock Market

DJIA	S&P 500	NASDAQ
44,747.63	6,083.57	19,791.99
-0.28%	+0.36%	+0.51%

The S&P 500 and the Nasdaq ended higher while the Dow closed lower after a choppy trading session on Thursday, as investors sifted through earnings reports and awaited Amazon's results after the bell and a key jobs report on Friday. The Dow Jones Industrial Average (.DJI), fell 125.65 points, or 0.28%, to 44,747.63, the S&P 500 (.SPX), gained 22.09 points, or 0.36%, to 6,083.57 and the Nasdaq Composite (.IXIC), gained 99.66 points, or 0.51%, to 19,791.99. Philip Morris International (PM.N), advanced 10.9% after the cigarette maker posted better-than-expected quarterly results and forecast 2025 profit above estimates. Amazon.com (AMZN.O), ticked up 1.1% ahead of its earnings report. Nvidia (NVDA.O), rose 3.1%. Eight of the 11 S&P 500 sectors traded higher, with financial services (.SPSY), and consumer staples (.SPLRCS), leading gains, and energy (.SPNY), stocks losing the most ground. Skyworks Solutions (SWKS.O), plunged 24.7%, while, Qualcomm (QCOM.O), fell 3.7%. Traders do not expect the Fed to make a move on interest rates in its next meeting in March, but a cut is widely anticipated in June, according to the CME's FedWatch.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
FEB	GBP BoE's Pill speech	12:15	-	-
JAN	USD Average Hourly Earnings (MoM) (Jan)	13:30	0.30%	0.30%
JAN	USD Average Hourly Earnings (YoY) (Jan)	13:30	3.8%	3.9%
JAN	USD Nonfarm Payrolls (Jan)	13:30	170K	256K
FEB	USD Fed's Bowman speech	14:25	-	-

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.28%. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 3.08% or 3.85 points to trade at 128.68 at the close. Meanwhile, JPMorgan Chase & Co (NYSE:JPM) added 2.39% or 6.47 points to end at 276.90 and Goldman Sachs Group Inc (NYSE:GS) was up 1.98% or 12.77 points to 658.22 in late trade. The worst performers of the session were Honeywell International Inc (NASDAQ:HON), which fell 5.64% or 12.53 points to trade at 209.82 at the close. Salesforce Inc (NYSE:CRM) declined 4.92% or 17.12 points to end at 330.81 and Nike Inc (NYSE:NKE) was down 3.80% or 2.83 points to 71.74.



NASDAQ 100

At the close in NYSE, the NASDAQ Composite index gained 0.51%. The top performers on the NASDAQ Composite were Lottery.com Inc (NASDAQ:LTRY) which rose 187.81% to 1.41, Digital Turbine Inc (NASDAQ:APPS) which was up 96.46% to settle at 4.99 and Lipella Pharmaceuticals Inc (NASDAQ:LIPO) which gained 77.48% to close at 4.65. The worst performers were SunCar Technology Group Inc (NASDAQ:SDA) which was down 37.80% to 5.25 in late trade, BioXcel Therapeutics Inc (NASDAQ:BTAI) which lost 37.57% to settle at 0.19 and Critical Metals Corp (NASDAQ:CRML) which was down 34.06% to 5.75 at the close.



OIL

March WTI crude oil (CLH25) Thursday closed down -0.42 (-0.59%), and March RBOB gasoline (RBH25) closed up +0.0240 (+1.17%). Crude oil and gasoline prices settled mixed on Thursday, with crude falling to a 5-week low. Crude gave up an early advance Thursday and turned lower as the dollar rallied and President Trump pledged to boost US oil production. Crude on Thursday initially moved higher after the US ramped up sanctions on Iranian crude exports that could tighten global oil supplies. Crude found support Thursday after the US ramped up sanctions on Iranian crude exports when the US Treasury sanctioned an international network for facilitating the shipment of Iranian crude oil to China.



Precious and Base Metals

April gold (GCJ25) Thursday closed down -16.30 (-0.56%), and March silver (SIH25) closed down -0.350 (-1.06%). Precious metals on Thursday posted moderate losses. Thursday's stronger dollar and higher T-note yields were bearish for metals. Hawkish central bank comments Thursday weighed on precious metals after Chicago Fed President Goolsbee said fiscal policy uncertainty may lead to fewer Fed rate cuts. Also, BOJ Board member Tamura said he supports additional rate hikes by the BOJ. Silver prices came under pressure after the BOE cut its UK 2025 GDP forecast, a negative factor for industrial metals demand.



Traditional Agricultures

The soybean market posted 3 to 4 cents across most front months on Thursday. CmdtView's national front month Cash Bean price was up 3 1/2 cents at \$9.99 3/4. Soybean futures were down \$1.40 to \$2/ton, with Soy Oil futures 31 points higher. USDA's Export Sales report indicated a total of 387,718 MT of soybean sales in the week ending on 1/30, a 4-week low and on the low end of the 0.3-1.1 MMT estimates for 2024/25. Sales were down 11.5% from the previous week, but up 87.9% from the same week last year. China was the buyer of 208,700 MT, with the Netherlands purchasing 125,200 MT. There was 262,800 MT in net reductions for unknow, likely switched to a destination. USDA released their weekly Export Sales report this morning, showing 438,867 MT in all wheat sales for the week ending on January 30. That was in line with traders estimates of 200,000-550,000 MT.



Future Settlement Price Monday, February 07th, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	6,095.50	-10.5	6,108.25	6,084.50	26,474.00
NASDAQ 100	21,835.25	-36.5	21,899.25	21,807.50	20,303.00
Dow Jones	44,802.00	-61	44,879.00	44,769.00	3,334.00
Gold	2,885.90	9.2	2,892.30	2,879.60	19,024.00
Silver	32.72	0.089	32.87	32.64	3,883.00
Copper	4.49	0.028	4.50	4.46	5,269.00
Crude Oil	70.93	0.32	71.00	70.47	13,372.00
Platinum	1,023.60	1.3	1,029.60	1,021.70	2,188.00
Palladium	992.50	-1.5	998.00	991.50	313.00
Natural Gas	3.40	-0.008	3.41	3.36	3,804.00
Wheat	589-6	2	592-4	587-4	5,723.00
Soy Beans	1062-0	-3	1063-0	1057-6	7,708.00
Corn	496-2	1	496-4	495-0	9,068.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	44,528.42	44,576.70	44,660.05	44,708.33	44,791.68	44,839.96	44,923.31
S & P 500	6,034.18	6,044.45	6,063.49	6,073.76	6,092.80	6,103.07	6,122.11
NASDAQ 100	21,543.71	21,590.97	21,681.18	21,728.44	21,818.65	21,865.91	21,956.11
Gold	2,878.16	2,881.33	2,883.06	2,886.23	2,887.96	2,891.13	2,892.86
Silver	32.52	32.60	32.65	32.73	32.78	32.86	32.91
Copper	4.47	4.48	4.48	4.49	4.50	4.51	4.51
Crude Oil	70.65	70.74	70.80	70.89	70.95	71.04	71.10
Platinum	1,021.84	1,023.37	1,024.39	1,025.92	1,026.94	1,028.47	1,029.49
Palladium	989.59	991.67	992.84	994.92	996.09	998.17	999.34
Natural Gas	3.36	3.37	3.38	3.40	3.41	3.42	3.43
Wheat	590.36	590.63	590.86	591.13	591.36	591.63	591.86
Cotton	66.17	66.27	66.33	66.43	66.49	66.59	66.65
Corn	495.46	495.68	495.96	496.18	496.46	496.68	496.96

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

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