

# Commodities and Indices Market View

Wednesday, January 8, 2025

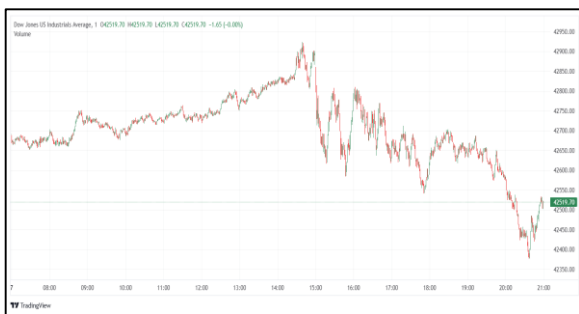


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## Technicals



S&P 500	RSI (20:80)	Sto Fast
	45.23%	D 36.44% K 44.73%



Dow Jones	RSI (20:80)	Sto Fast
	39.06%	D 23.44% K 27.71%

## US Stock Market

DJIA	S&P 500	NASDAQ
42,528.36	5,909.03	19,489.68
-0.42%	-1.11%	-1.89%

U.S. stocks tumbled on Tuesday after a batch of upbeat economic data raised concerns that an inflation rebound could slow down the Federal Reserve's pace of monetary policy easing. The Dow Jones Industrial Average (.DJI), fell 178.20 points, or 0.42%, to 42,528.36, the S&P 500 (.SPX), lost 66.35 points, or 1.11%, to 5,909.03 and the Nasdaq Composite (.IXIC), lost 375.30 points, or 1.89%, to 19,489.68. Higher yields pushed technology-sector stocks (.SPLRCT), lower by 2.39%. Shares of AI bellwether Nvidia (NVDA.O), fell 6.22%. Micron Technology (MU.O), rose 2.67% after Nvidia boss Jensen Huang said the chipmaker was providing memory for the AI bellwether's GeForce RTX 50 Blackwell family of gaming chips. Tesla (TSLA.O), shares fell 4% after BofA Global Research downgraded the stock to "neutral" from "buy." Citigroup (C.N), rose 1.29% on bullish coverage from Truist Securities, while Bank of America (BAC.N), went up 1.5% after positive ratings from at least three brokerages. Benchmark 10-year Treasury yields hit 4.699% after the data pointed to a strong economy, the highest since April 26.

## Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
NOV	EUR Factory Orders n.s.a. (YoY)	19:00	-	5.7%
NOV	EUR Factory Orders s.a. (MoM)	19:00	0.00%	-1.50%
NOV	EUR Retail Sales (MoM)	19:00	0.50%	-1.50%
DEC	EUR Retail Sales (YoY)	19:00	1.9%	1.0%
NOV	EUR Producer Price Index (YoY)	22:00	-1.3%	-3.2%

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.42%. The best performers of the session on the Dow Jones Industrial Average were 3M Company (NYSE:MMM), which rose 1.90% or 2.48 points to trade at 132.77 at the close. Meanwhile, Johnson & Johnson (NYSE:JNJ) added 1.79% or 2.57 points to end at 146.23 and Chevron Corp (NYSE:CVX) was up 1.58% or 2.33 points to 149.59 in late trade. The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 6.21% or 9.28 points to trade at 140.15 at the close. Amazon.com Inc (NASDAQ:AMZN) declined 2.42% or 5.50 points to end at 222.11 and Verizon Communications Inc (NYSE:VZ) was down 1.74% or 0.69 points to 38.92.



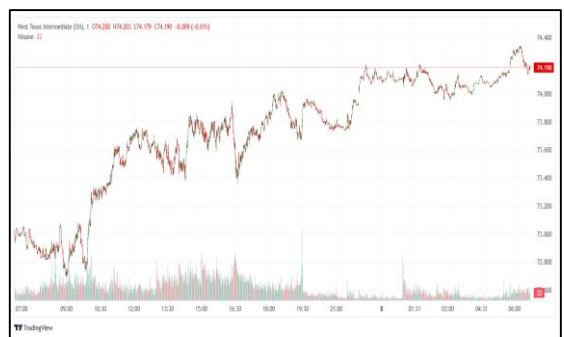
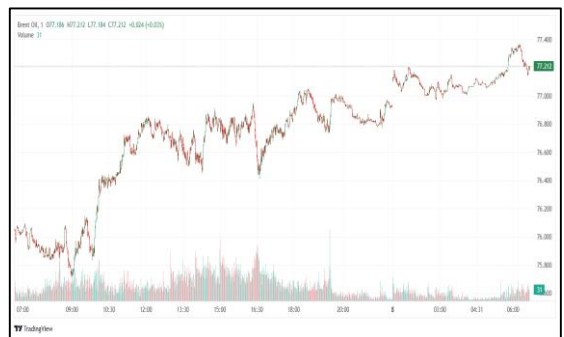
## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 1.88%. The top performers on the NASDAQ Composite were DatChat Inc (NASDAQ:DATS) which rose 355.61% to 8.93, Hoth Therapeutics Inc (NASDAQ:HOTH) which was up 178.18% to settle at 2.28 and DarioHealth Corp (NASDAQ:DRIO) which gained 84.96% to close at 1.53. The worst performers were DIH Holding US Inc (NASDAQ:DHAI) which was down 38.70% to 1.79 in late trade, CISO Global Inc (NASDAQ:CISO) which lost 37.04% to settle at 1.70 and ACELYRIN Inc (NASDAQ:SLRN) which was down 36.96% to 2.20 at the close.



## OIL

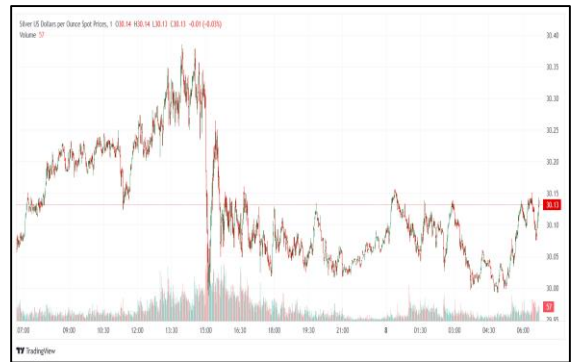
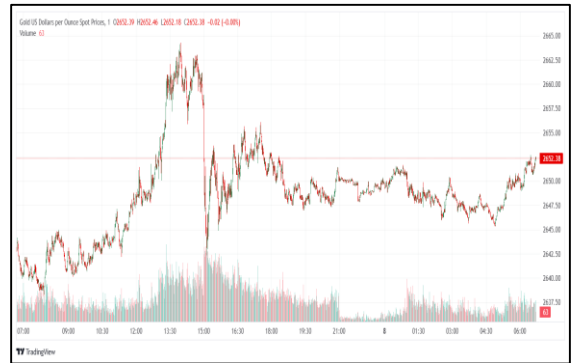
Oil prices rose on Wednesday as supplies from Russia and OPEC members tightened while data showing an unexpected increase in U.S. jobs openings pointed to expanding economic activity and consequent growth in oil demand. Brent crude was up 28 cents, or 0.36%, to \$77.33 a barrel at 0415 GMT. U.S. West Texas Intermediate crude climbed 40 cents, or 0.54%, to \$74.65. U.S. crude oil stocks fell last week while fuel inventories rose, market sources said, citing American Petroleum Institute figures on Tuesday. Going forward, analysts expect oil prices to be on average down this year from 2024 due in part to production increases from non-OPEC countries.



## Precious and Base Metals

Gold prices edged lower on Wednesday, pressured by higher U.S. Treasury yields and a stronger dollar after data suggested the Federal Reserve might slow the pace of rate cuts this year. Spot gold slipped 0.1% to \$2,648.16 per ounce, as of 0308 GMT. U.S. gold futures fell 0.1% to \$2,662.30. The dollar strengthened and benchmark 10-year Treasury yield hit an eight-month high after data on Tuesday pointed to a strong economy.

Spot silver added 0.3% to \$30.11 per ounce, platinum dropped 0.5% to \$946.11 and palladium edged 0.2% lower to \$923.87.



## Traditional Agricultures

Soybeans got a pop off the early session losses, as contracts closed with fractional to 2 cent losses. CmdtyView's national front month Cash Bean price was down 1/2 at \$9.41 1/2. Soybean futures fell back \$2.70 to \$3.30/ton on the day to add some pressure. Soy Oil futures were up 80 to 96 points on the session. There were no deliveries against Jan soybean overnight, with 129 issued against January meal and 16 for Jan bean oil. The wheat market posted gains across the three markets on Tuesday. Chicago SRW futures were up 1 to 2 cents on the day. KC HRW contracts posted gains of 2 to 3 cents. MPLS spring wheat futures were 2 to 3 cents in the green. The corn market closed out the session with contracts posting fractional gains in the front months after spending most of the session in the red. The national average Cash Corn price from cmdtyView was steady at \$4.28 1/2.



**Future Settlement Price Wednesday, January 8th, 2025**

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,966.50	12.25	5,970.00	5,948.25	37,366.00
NASDAQ 100	21,398.50	38.75	21,437.00	21,344.50	24,721.00
Dow Jones	42,866.00	63	42,894.00	42,755.00	3,838.00
Gold	2,658.80	-6.6	2,666.20	2,658.40	10,870.00
Silver	30.60	-0.086	30.77	30.60	2,691.00
Copper	4.20	0.034	4.21	4.14	56,211.00
Crude Oil	74.64	0.39	74.78	74.51	15,137.00
Platinum	976.70	33.9	979.30	942.90	32,892.00
Palladium	928.00	11.6	936.00	914.00	3,744.00
Natural Gas	3.46	0.011	3.47	3.43	2,900.00
Wheat	543-2	-6	544-2	541-2	1,224.00
Soy Beans	996-4	-6	997-2	994-0	5,042.00
Corn	458-0	4	458-4	456-6	3,752.00

**Daily Swings (The Pivot Levels)**

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,172.60	42,304.76	42,518.44	42,650.60	42,864.28	42,996.44	43,210.12
S & P 500	5,843.62	5,866.14	5,904.30	5,926.82	5,964.98	5,987.50	6,025.66
NASDAQ 100	20,864.40	20,970.15	21,148.15	21,207.98	21,431.89	21,537.63	21,715.63
Gold	2,587.54	2,606.07	2,626.74	2,654.59	2,665.94	2,684.47	2,705.14
Silver	28.90	29.39	29.99	30.47	31.07	31.56	32.16
Copper	3.94	4.00	4.08	4.08	4.22	4.28	4.36
Crude Oil	71.06	72.13	72.85	74.21	74.64	75.71	76.43
Platinum	907.50	922.80	932.80	947.60	958.10	973.40	983.40
Palladium	869.26	890.13	903.26	924.16	937.26	958.13	971.26
Natural Gas	3.32	3.41	3.54	3.65	3.76	3.86	3.99
Wheat	519.09	524.67	532.59	546.66	546.09	551.67	559.59
Cotton	67.06	67.41	68.05	68.37	69.04	69.39	70.03
Corn	450.25	451.75	454.75	456.25	459.25	460.75	463.75

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

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