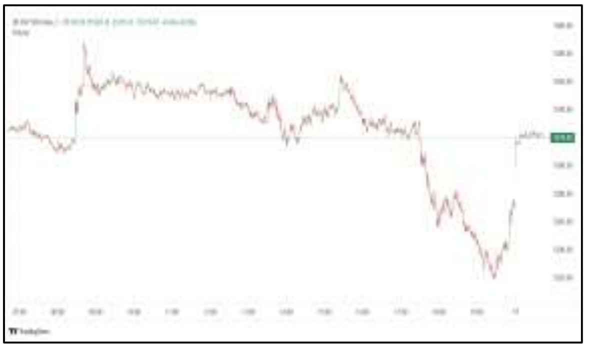
Commodities and Indices Market View

Thursday, September 18, 2025

Technicals



S&P 500	RSI (20:80)	Sto Fast
	67.00%	95.05% 93.86%

Dow Jones	RSI (20:80)	Sto Fast
	61.65%	77.85% 76.21%

US Stock Market

DJIA	S&P 500	NASDAQ
46,018.32	6,600.35	22,261.33
+0.57%	-0.10%	-0.33%

The Nasdaq and the S&P 500 closed lower in choppy trading on Wednesday, after the U.S. Federal Reserve cut interest rates by an expected 25 basis points and Fed Chair Jerome Powell cited the weak job market.

The Dow Jones Industrial Average (.DJI), rose 260.42 points, or 0.57%, to 46,018.32, the S&P 500 (.SPX), lost 6.41 points, or 0.10%, to 6,600.35 and the Nasdaq Composite (.IXIC), lost 72.63 points, or 0.32%, to 22,261.33.

The S&P 500 posted 18 new 52-week highs and five new lows while the Nasdaq Composite recorded 122 new highs and 45 new lows.

Declining issues outnumbered advancers by a 1.02-to-1 ratio on the NYSE and by a 1.1-to-1 ratio on the Nasdaq.

The Fed's decision and outlook will test Wall Street's recent rally, which has been supported by rate-cut expectations and revived enthusiasm around AI-stock-linked trading.

Volume on U.S. exchanges was 18.91 billion shares, compared with the 16.47 billion average for the full session over the last 20 trading days.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
AUG	National CPI ex Food, Energy (YoY) (Aug)	23:30	--	3.40%
AUG	National CPI ex Fresh Food (YoY) (Aug)	23:30	2.70%	3.10%
AUG	BoE Interest Rate Decision	11:00	4.00%	4.00%
AUG	BoE MPC Vote Rate Cut	11:00	0.00%	0.00%
AUG	BoE MPC Vote Rate Hike	11:00	7.00%	4.00%

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average added 0.57%. The best performers of the session on the Dow Jones Industrial Average were American Express Company (NYSE:AXP), which rose 2.74% or 8.96 points to trade at 336.00 at the close. Meanwhile, Caterpillar Inc (NYSE:CAT) added 2.26% or 9.95 points to end at 450.62 and Visa Inc Class A (NYSE:V) was up 1.76% or 5.99 points to 346.02 in late trade.

The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 2.60% or 4.55 points to trade at 170.33 at the close. Home Depot Inc (NYSE:HD) declined 1.06% or 4.45 points to end at 417.00 and Amazon.com Inc (NASDAQ:AMZN) was down 1.03% or 2.41 points to 231.64.

NASDAQ 100

At the close in NYSE, the NASDAQ Composite index declined 0.33%. The top performers on the NASDAQ Composite were Scisparc Ltd (NASDAQ:SPRC) which rose 144.02% to 4.49, Visionary Education Technology Holdings Group Inc (NASDAQ:GV) which was up 69.70% to settle at 2.80 and Apollomics Inc (NASDAQ:APLM) which gained 51.34% to close at 18.43.

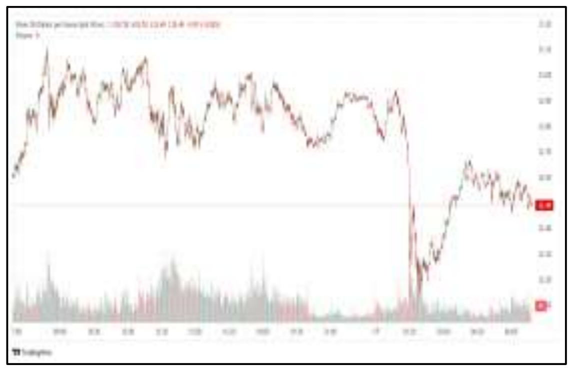
The worst performers were Curanex Pharmaceuticals Inc (NASDAQ:CURX) which was down 83.41% to 1.52 in late trade, Co-Diagnostics Inc (NASDAQ:CODX) which lost 34.71% to settle at 0.42 and Boxlight Corp Class A (NASDAQ:BOXL) which was down 34.52% to 1.65 at the close.

OIL

Oil prices were little changed on Thursday after the U.S. central bank lowered its key interest rate as widely expected, while an indication of more rate cuts before year-end raised the prospect of a demand boost spurred by falling borrowing costs.

Brent crude futures were 8 cents, or 0.12%, down at $67.87 a barrel at 0042 GMT. U.S. West Texas Intermediate futures were down 10 cents, or 0.16%, at $63.95.

Precious and Base Metals



Gold prices extended losses on Thursday as the dollar firmed after the U.S. Federal Reserve cut interest rates by a quarter of a percentage point, as expected, and adopted a measured rhetoric on further policy easing.

Spot gold dipped 0.2% to $3,654.29 per ounce, as of 0156 GMT, after hitting a record high of $3,707.40 on Wednesday. U.S. gold futures for December delivery slipped 0.8% to $3,690.

Gold prices have risen 39% so far this year, following 27% gains in 2024, helped by expectations for monetary policy easing by the Fed.

Elsewhere, spot silver eased 0.3% to $41.53 per ounce, platinum gained 0.4% to $1,366.75 and palladium was steady at $1,153.87.

Traditional Agricultures

Soybeans posted 6 to 7 cent losses in the front months at the close. The cmdtyView national average Cash Bean price was down 5 1/2 cents at $9.67.

Corn futures closed out Wednesday with losses of 2 to 3 cents across the front months. The CmdtyView national average Cash Corn price was down 2 3/4 cents at $3.82 ¼.

The wheat complex gave back some of the Tuesday gains, with contracts falling lower across the three markets. CBT soft red wheat futures posted 5 to 6 cent losses. KC HRW futures fell back 7 to 8 cents. MPLS spring wheat futures were down 2 to 3 cents in the nearbys.

Future Settlement Price Thursday, September 18th , 2025					
Instrument	**Last**	**Net Change**	**High**	**Low**	**Volume**
S & P 500	6,692.75	34.00	6,693.50	6,664.00	53,931.00
NASDAQ 100	24,646.75	181.50	24,653.50	24,495.25	30,619.00
Dow Jones	46,519.00	154.00	46,539.00	46,375.00	4,663.00
Gold	3,690.90	-26.90	3,705.60	3,686.60	35,955.00
Silver	41.73	-0.43	42.24	41.66	10,421.00
Copper	4.63	-0.06	4.70	4.58	30,785.00
Crude Oil	63.47	-0.23	63.82	63.24	8,623.00
Platinum	1,376.60	-25.90	1,409.00	1,354.00	41,452.00
Palladium	1,174.50	-26.00	1,214.50	1,161.00	6,542.00
Natural Gas	3.35	-0.01	3.35	3.33	720.00
Wheat	528-6	-4.00	531-0	527-6	1,268.00
Soy Beans	1040-4	-5.00	1044-4	1039-6	5,531.00
Corn	425-6	-1.00	428-0	425-4	4,416.00

Daily Swings (The Pivot Levels)							
			Trading Range				
Instrument	**S3**	**S2**	**S1**	**Pivot**	**R1**	**R2**	**R3**
Dow Jones	45,328.16	45,497.79	45,627.85	45797.4	45,927.54	46,097.17	46,227.23
S & P 500	6,568.71	6,584.41	6,595.59	6611.29	6,622.47	6,638.17	6,649.35
NASDAQ 100	24,132.05	24,188.13	24,231.19	24287.27	24,330.33	24,386.41	24,429.47
Gold	3,609.18	3,644.34	3,673.68	3708.83	3,738.18	3,773.34	3,802.68
Silver	40.00	40.74	41.46	42.20	42.92	43.66	44.38
Copper	4.45	4.52	4.57	4.64	4.69	4.76	4.81
Crude Oil	62.67	63.18	63.65	64.16	64.63	65.14	65.61
Platinum	1,296.06	1,325.03	1,351.06	1,380.0	1,406.06	1,435.03	1,461.06
Palladium	1,106.84	1,133.92	1,160.34	1,187.4	1,213.84	1,240.92	1,267.34
Natural Gas	2.94	3.01	3.04	3.11	3.14	3.21	3.24
Wheat	514.50	520.25	524.25	530.00	534.00	539.75	543.75
Cotton	66.19	66.64	66.94	67.39	67.69	68.14	68.44
Corn	418.50	422.00	424.25	427.75	430.00	433.50	435.75

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

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