

Commodities and Indices Market View

Tuesday, November 19, 2024



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Technicals



| S&P 500 | RSI (20:80) | Sto Fast |
|---------|-------------|----------------------|
| | 54.28% | D 75.11% K 64.83% |



| Dow Jones | RSI (20:80) | Sto Fast |
|-----------|-------------|----------------------|
| | 55.77% | D 72.53% K 66.25% |

US Stock Market

| DJIA | S&P 500 | NASDAQ |
|-----------|----------|-----------|
| 43,389.60 | 5,889.62 | 18,791.81 |
| -0.13 | 0.39% | 0.60% |

The Nasdaq and S&P 500 closed higher on Monday, recovering some losses as investors anticipate quarterly earnings from AI leader Nvidia (NVDA.O), and Tesla (TSLA.O), jumped on the prospect of favorable policy changes from the incoming Trump administration. Energy (.SPNY), stocks led the S&P, popping 1.05%, with consumer discretionary (.SPLRCD), also rising 1.04% as Tesla jumped 5.6% following a Bloomberg report that members of President-elect Donald Trump's transition team were seeking to ease U.S. rules for self-driving cars. Industrial (.SPLRCI), stocks were the biggest sectoral decliner. The Dow Jones Industrial Average (.DJI), fell 55.39 points, or 0.13%, to 43,389.60, the S&P 500 (.SPX), gained 23.00 points, or 0.39%, to 5,893.62 and the Nasdaq Composite (.IXIC), gained 111.69 points, or 0.60%, to 18,791.81. Rising expectations that the Federal Reserve will slow the pace of policy easing and uncertainty over the impact of Trump's cabinet appointments led to the S&P 500 (.SPX), and the Nasdaq (.IXIC), logging their worst weekly losses in more than two months last week.

Major Economic Releases for Today

| Period | Event | GMT | Forecast | Previous |
|--------|---|-------|----------|----------|
| OCT | USD Fed's Schmid speech | 6:10 | - | - |
| OCT | CAD BoC Consumer Price Index Core (YoY) | 1:30 | - | 1.60% |
| OCT | CAD Consumer Price Index (YoY) | 1:30 | 1.90% | 1.60% |
| OCT | EUR G20 Meeting | 12:00 | - | - |
| OCT | JPY Exports (YoY) | 11:50 | 2.20% | -1.70% |
| OCT | CNY Retail Sales (YoY) | 14:00 | 3.80% | 3.20% |

Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.13%. The best performers of the session on the Dow Jones Industrial Average were Boeing Co (NYSE:BA), which rose 2.63% or 3.68 points to trade at 143.87 at the close. Meanwhile, International Business Machines (NYSE:IBM) added 1.51% or 3.10 points to end at 208.09 and Verizon Communications Inc (NYSE:VZ) was up 1.44% or 0.60 points to 42.25 in late trade. The worst performers of the session were Nike Inc (NYSE:NKE), which fell 2.31% or 1.77 points to trade at 74.89 at the close. Walt Disney Company (NYSE:DIS) declined 1.34% or 1.54 points to end at 113.54 and NVIDIA Corporation (NASDAQ:NVDA) was down 1.29% or 1.83 points to 140.15.



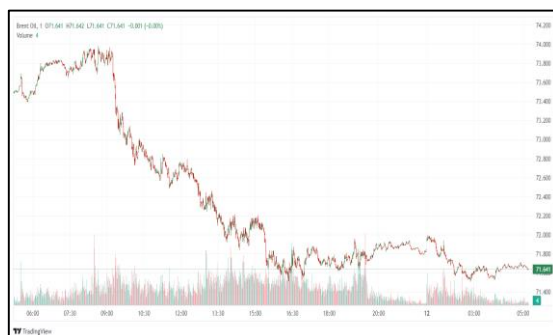
NASDAQ 100

At the close in NYSE, the NASDAQ Composite index gained 0.60%. The top performers on the NASDAQ Composite were Bluejay Diagnostics Inc (NASDAQ:BJDX) which rose 5,534.44% to 3.73, Universe Pharmaceuticals Inc (NASDAQ:UPC) which was up 1,428.07% to settle at 2.15 and HCW Biologics Inc (NASDAQ:HCWB) which gained 310.73% to close at 1.24. The worst performers were QMMM Holdings Ltd (NASDAQ:QMMM) which was down 76.40% to 1.73 in late trade, CareMax Inc (NASDAQ:CMAX) which lost 48.21% to settle at 0.87 and Neurogene Inc (NASDAQ:NGNE) which was down 42.58% to 19.82 at the close.



OIL

Oil prices edged up on Tuesday, extending the previous day's rally driven by a halt in production at Norway's Johan Sverdrup oilfield, though investors remained cautious amid fears of an escalation in the Russia-Ukraine war. Brent crude futures for January delivery rose 15 cents, or 0.2%, to \$73.45 a barrel by 0430 GMT, while U.S. West Texas Intermediate crude futures for December delivery were at \$69.31 a barrel, up 15 cents, or 0.2%. The more active WTI January contract rose 13 cents, or 0.2%, to \$69.30. Both benchmarks climbed more than \$2 a barrel on Monday after Norway's Equinor (EQNR.OL), opens new tab said it has halted output from its Johan Sverdrup oilfield, Western Europe's largest, due to an onshore power outage.



Future Settlement Price Tuesday, November 19th, 2024

| Instrument | Last | Net Change | High | Low | Volume |
|-------------|-----------|------------|-----------|-----------|-----------|
| S & P 500 | 5,927.75 | 7.75 | 5,933.75 | 5,911.75 | 40,733.00 |
| NASDAQ 100 | 20,668.75 | 35.25 | 20,697.00 | 20,603.50 | 26,619.00 |
| Dow Jones | 43,583.00 | 43 | 43,622.00 | 43,476.00 | 5,014.00 |
| Gold | 2,627.20 | 12.6 | 2,629.70 | 2,614.20 | 26,089.00 |
| Silver | 31.36 | 0.136 | 31.52 | 31.21 | 6,467.00 |
| Copper | 4.12 | 0.0555 | 4.14 | 4.05 | 49,153.00 |
| Crude Oil | 67.18 | 0.26 | 67.28 | 66.53 | 14,837.00 |
| Platinum | 974.50 | 29.4 | 976.00 | 944.30 | 23,061.00 |
| Palladium | 1,008.20 | 64.9 | 1,011.50 | 948.00 | 8,080.00 |
| Natural Gas | 3.17 | -0.019 | 3.17 | 3.15 | 1,306.00 |
| Wheat | 564-2 | -5 | 569-6 | 564-2 | 1,960.00 |
| Soy Beans | 1006-2 | -7 | 1012-6 | 1004-6 | 8,424.00 |
| Corn | 439-0 | -6 | 439-6 | 438-6 | 4,582.00 |

Daily Swings (The Pivot Levels)

| Instrument | Trading Range | | | | | | |
|-------------|---------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
| Dow Jones | 43,317.52 | 43,333.23 | 43,363.69 | 43,845.49 | 43,409.86 | 43,425.57 | 43,456.03 |
| S & P 500 | 5,874.40 | 5,879.36 | 5,886.73 | 5,929.68 | 5,899.06 | 5,904.02 | 5,911.39 |
| NASDAQ 100 | 20,441.12 | 20,469.08 | 20,506.03 | 20,942.78 | 20,570.94 | 20,598.90 | 20,635.86 |
| Gold | 2,531.24 | 2,549.87 | 2,582.24 | 2,594.62 | 2,633.24 | 2,651.87 | 2,684.24 |
| Silver | 29.59 | 29.97 | 30.60 | 30.71 | 31.60 | 31.98 | 32.61 |
| Copper | 3.98 | 4.02 | 4.07 | 4.09 | 4.15 | 4.19 | 4.24 |
| Crude Oil | 64.51 | 65.52 | 67.35 | 67.20 | 70.19 | 71.20 | 73.03 |
| Platinum | 922.16 | 933.23 | 953.86 | 956.48 | 985.56 | 996.63 | 1,017.26 |
| Palladium | 903.46 | 925.73 | 966.96 | 942.61 | 1,030.46 | 1,052.73 | 1,093.96 |
| Natural Gas | 2.73 | 2.78 | 2.88 | 2.93 | 3.02 | 3.07 | 3.17 |
| Wheat | 524.75 | 530.75 | 539.00 | 545.00 | 553.25 | 559.25 | 567.50 |
| Cotton | 68.30 | 68.55 | 68.79 | 69.04 | 69.28 | 69.53 | 69.77 |
| Corn | 417.25 | 419.75 | 424.50 | 427.00 | 431.75 | 434.25 | 439.00 |

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

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Contact Details

Commodity Team

| | | | |
|-----------------------|--------------------------------|---------------------------|---------------------------|
| Zaeem Haider Khan | Head of Commodities | Tel: (+92-21) 35301405 | zaeem.haider@igi.com.pk |
| Shakeel Ahmad | Branch Manager – Faisalabad | Tel: (+92-41) 2540843-45 | shakeel.ahmad1@igi.com.pk |
| Ehsan Ul Haq | Trader – Lahore | Tel: (+92-42) 3830559-68 | ehsan.haq@igi.com.pk |
| Dil Muhammad | Trader- Lahore | Tel: (+92-41) 2540843-45 | dil.muhammad@igi.com.pk |
| Inamullah Shakir | Trader – Islamabad | Tel: (+92-21) 32429613-14 | inam.ullah@igi.com.pk |
| Sheikh Muhammad Imran | Trader – Karachi | Tel: (+92-21) 35301684 | imran.ahmed@igi.com.pk |
| Asif Saleem | Branch Manager– Rahim Yar Khan | Tel: (+92-68) 5871652-6 | asif.saleem@igi.com.pk |
| Mahtab Ali | Branch Manager- Multan | Tel: (+92-61) 4512003 | mahtab.ali@igi.com.pk |

Research Team

| | | | |
|-----------------|------------------|---------------------------------------|----------------------------|
| Abdullah Farhan | Head of Research | Tel: (+92-21) 111-234-234 Ext: 912 | abdullah.farhan@igi.com.pk |
| Sakina Makati | Research Analyst | Tel: (+92-21) 111-234-234 Ext: 810 | sakina.makati@igi.com.pk |
| Laraib Nisar | Research Analyst | Tel: (+92-21) 111-234-234 Ext: 974 | laraib.nisar@igi.com.pk |

IGI Finex Securities Limited

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Corporate member of Pakistan Mercantile Exchange Limited

Website: www.igisecurities.com.pk

Head Office

Suite No 701-713, 7th Floor, The Forum, G-20, Khayaban-e-Jami Block-09, Clifton, Karachi-75600

UAN: (+92-21) 111-444-001 | (+92-21) 111-234-234

Fax: (+92-21) 35309169, 35301780

Lahore Office

Shop # G-009, Ground Floor, Packages Mall

Tel: (+92-42) 38303560-69

Fax: (+92-42) 38303559

Islamabad Office

3rd Floor, Kamran Centre, Block- B, Jinnah Avenue, Blue Area
Tel: (+92-51) 2604861-2, 2604864, 2273439

Fax: (+92-51) 2273861

Faisalabad Office

Office No. 2, 5 & 8, Ground Floor, The Regency International 949, The Mall Faisalabad

Tel: (+92-41) 2540843-45

Rahim Yar Khan Office

Plot # 12, Basement of Khalid Market, Model Town, Town Hall Road

Tel: (+92-68) 5871652-3

Fax: (+92-68) 5871651

Multan Office

Mezzanine Floor, Abdali Tower, Abdali Road

Tel: (92-61) 4512003, 4571183

IGI Finex Securities Limited

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