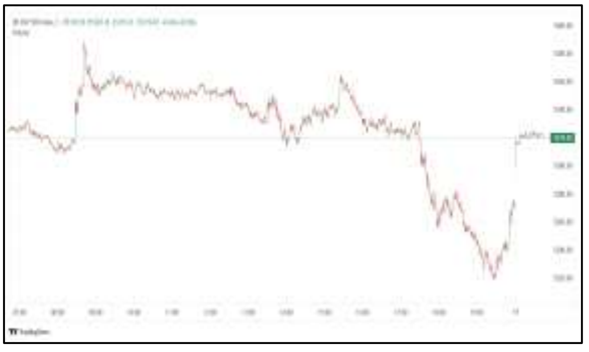
# Commodities and Indices Market View

Wednesday, November 26, 2025

## Technicals



| S&P 500 | RSI (20:80) | Sto Fast |
|---|---|---|
| | 53.69 | 29.96%<br>48.68% |

| Dow Jones | RSI (20:80) | Sto Fast |
|---|---|---|
| | 53.58 | 19.10%<br>32.27% |

## US Stock Market

| DJIA | S&P 500 | NASDAQ |
|---|---|---|
| 47,112.45 | 6,765.88 | 23,025.59 |
| +1.43% | +0.91% | +0.67% |

Wall Street extended its rally on Tuesday as a spate of economic data appeared to support the case for the U.S. Federal Reserve to implement its third and final rate cut of the year in December, while softness in the tech sector limited the Nasdaq's gains. All three major U.S. stock indexes closed in positive territory.

The Dow Jones Industrial Average (.DJI), rose 664.18 points, or 1.43%, to 47,112.45, the S&P 500 (.SPX), gained 60.77 points, or 0.91%, to 6,765.89 and the Nasdaq Composite (.IXIC), gained 153.59 points, or 0.67%, to 23,025.59.

Advancing issues outnumbered decliners by a 4.05-to-1 ratio on the NYSE. There were 181 new highs and 45 new lows on the NYSE.

On the Nasdaq, 3,355 stocks rose and 1,296 fell as advancing issues outnumbered decliners by a 2.59-to-1 ratio.

The S&P 500 posted 40 new 52-week highs and 2 new lows while the Nasdaq Composite recorded 140 new highs and 80 new lows.

Volume on U.S. exchanges was 16.68 billion shares, compared with the 19.78 billion average for the full session over the last 20 trading days.

## Major Economic Releases for Today

| Period | Event | GMT | Forecast | Previous |
|---|---|---|---|---|
| NOV | Retail Trade (YoY) | 4:50 | 0.80% | 0.50% |
| NOV | Retail Trade s.a (MoM) | 4:50 | -- | 3.00% |
| NOV | Tokyo Consumer Price Index (YoY) | 4:30 | 2.70% | 2.80% |
| NOV | Tokyo CPI ex Food, Energy (YoY) | 4:30 | -- | 2.80% |
| NOV | Retail Sales (QoQ) | 2:45 | 0.60% | 0.50% |

## Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average rose 1.43%. The best performers of the session on the Dow Jones Industrial Average were Merck & Company Inc (NYSE:MRK), which rose 5.24% or 5.26 points to trade at 105.66 at the close. Meanwhile, Home Depot Inc (NYSE:HD) added 4.31% or 14.49 points to end at 351.07 and Salesforce Inc (NYSE:CRM) was up 3.19% or 7.24 points to 234.06 in late trade.

The worst performers of the session were NVIDIA Corporation (NASDAQ:NVDA), which fell 2.59% or 4.73 points to trade at 177.82 at the close. Chevron Corp (NYSE:CVX) declined 0.81% or 1.22 points to end at 148.53 and Coca-Cola Co (NYSE:KO) was up 0.01% or 0.01 points to 72.60.

## NASDAQ 100

At the close in NYSE, the NASDAQ Composite index climbed 0.67%. The top performers on the NASDAQ Composite were Mesa Air Group Inc (NASDAQ:RJET) which rose 1,396.36% to 20.95, Clean Energy Technologies Inc (NASDAQ:CETY) which was up 116.82% to settle at 2.32 and Rubico Inc (NASDAQ:RUBI) which gained 54.22% to close at 0.24.

The worst performers were Mingzhu Logistics Holdings Ltd (NASDAQ:YGMZ) which was down 82.60% to 0.18 in late trade, Inno Holdings Inc (NASDAQ:INHD) which lost 45.29% to settle at 0.26 and K Wave Media Ltd (NASDAQ:KWM) which was down 43.41% to 0.51 at the close.

## OIL

Oil prices settled over 1% lower on Tuesday after Ukraine hinted that an intense diplomatic push by the U.S. administration to end Russia's war against it could be yielding fruit.

Brent crude futures fell 89 cents, or 1.4%, to $62.48 a barrel, while U.S. West Texas Intermediate crude futures also fell 89 cents, or 1.5%, to $57.95 a barrel. Both benchmarks hit their lowest levels since October 22 during intraday trading.

## Precious and Base Metals

Gold climbed a near two-week high on Wednesday, after new U.S. economic data bolstered expectations of an interest rate cut by the Federal Reserve in December and weighed on the dollar.

Spot gold rose 0.8% to $4,161.10 per ounce, as of 0241 GMT, its highest since November 14. U.S. gold futures for December delivery fell 0.5% to $4,159.00 per ounce.

Non-yielding gold tends to do well in low-interest-rate environments.

Among other metals, spot silver rose 1% to $51.87 per ounce, platinum lost 0.2% to $1,550.40, and palladium was down 0.5% to $1,390.66.

## Traditional Agricultures

Soybeans futures were higher at the Tuesday close with contracts up 1 to 3 cents on the day. The cmdtyView national average Cash Bean price was 1 3/4 cents higher to $10.52.

Corn futures closed Tuesday with contracts seeing some spreading and adding carry back into the market as December was up ¼ cent and deferreds up 2 ½ cents. The CmdtyView national average Cash Corn price was up 1/4 cent at $3.88.

The wheat complex posted Tuesday strength across the three markets. Chicago SRW futures saw 4 to 5 cent gains on the Tuesday session. KC HRW futures were 5 to 6 cents in the green at the close. MPLS spring wheat futures were up 12 ¼ cents in the December contracts, with other months 4 to 5 cents higher.

| Future Settlement Price Wednesday, November 26th , 2025 | | | | | |
|---|---|---|---|---|---|
| **Instrument** | **Last** | **Net Change** | **High** | **Low** | **Volume** |
| **S & P 500** | 6,798.00 | 16.50 | 6,801.75 | 6,778.25 | 38,890.00 |
| **NASDAQ 100** | 25,174.00 | 88.50 | 25,196.50 | 25,061.25 | 24,897.00 |
| **Dow Jones** | 47,253.00 | 74.00 | 47,283.00 | 47,171.00 | 4,826.00 |
| **Gold** | 4,193.40 | 16.10 | 4,204.90 | 4,163.60 | 25,912.00 |
| **Silver** | 52.27 | 0.64 | 52.45 | 51.55 | 9,044.00 |
| **Copper** | 5.13 | 0.04 | 5.13 | 5.10 | 3,627.00 |
| **Crude Oil** | 58.17 | 0.22 | 58.25 | 57.95 | 6,559.00 |
| **Platinum** | 1,561.60 | -4.40 | 1,567.50 | 1,546.20 | 2,265.00 |
| **Palladium** | 1,431.50 | -2.80 | 1,436.50 | 1,421.50 | 246.00 |
| **Natural Gas** | 4.49 | 0.00 | 4.50 | 4.47 | 3,084.00 |
| **Wheat** | 537-4 | -7.00 | 538-4 | 535-6 | 2,202.00 |
| **Soy Beans** | 1127-0 | 0.00 | 1127-6 | 1124-6 | 6,480.00 |
| **Corn** | 438-6 | -4.00 | 439-2 | 437-4 | 7,595.00 |

| Daily Swings (The Pivot Levels) | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Trading Range | | | | |
| **Instrument** | **S3** | **S2** | **S1** | **Pivot** | **R1** | **R2** | **R3** |
| **Dow Jones** | 45,695.25 | 45,901.63 | 46,174.95 | 46381.33 | 46,654.65 | 46,861.03 | 47,134.35 |
| **S & P 500** | 6,566.92 | 6,598.81 | 6,651.97 | 6683.86 | 6,737.02 | 6,768.91 | 6,822.07 |
| **NASDAQ 100** | 24,110.52 | 24,283.09 | 24,578.47 | 24751.03 | 25,046.41 | 25,218.97 | 25,514.35 |
| **Gold** | 4,098.20 | 4,120.70 | 4,149.00 | 4171.50 | 4,199.80 | 4,222.30 | 4,250.60 |
| **Silver** | 49.16 | 49.74 | 50.35 | 50.93 | 51.54 | 52.12 | 52.73 |
| **Copper** | 4.94 | 5.01 | 5.05 | 5.12 | 5.16 | 5.23 | 5.28 |
| **Crude Oil** | 55.18 | 56.14 | 57.04 | 58.00 | 58.90 | 59.86 | 60.76 |
| **Platinum** | 1,506.56 | 1,523.53 | 1,544.76 | 1561.7 | 1,582.96 | 1,599.93 | 1,621.16 |
| **Palladium** | 1,423.30 | 1,423.30 | 1,423.30 | 1,423.3 | 1,423.30 | 1,423.30 | 1,423.30 |
| **Natural Gas** | 4.07 | 4.23 | 4.35 | 4.52 | 4.64 | 4.80 | 4.93 |
| **Wheat** | 526.34 | 529.42 | 534.34 | 537.42 | 542.34 | 545.42 | 550.34 |
| **Cotton** | 63.15 | 63.54 | 63.89 | 64.28 | 64.63 | 65.02 | 65.37 |
| **Corn** | 434.00 | 435.25 | 436.75 | 438.00 | 439.50 | 440.75 | 442.25 |

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

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