

Commodities and Indices Market View

Friday, January 3, 2025

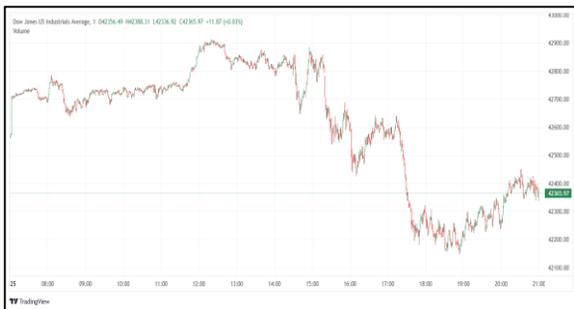


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Technicals



S&P 500	RSI (20:80)	Sto Fast
	40.08%	D 23.61% K 16.98%



Dow Jones	RSI (20:80)	Sto Fast
	35.42%	D 18.01% K 14.84%

US Stock Market

DJIA	S&P 500	NASDAQ
42,392.27	5,868.55	19,280.79
-0.36%	-0.22%	-0.16%

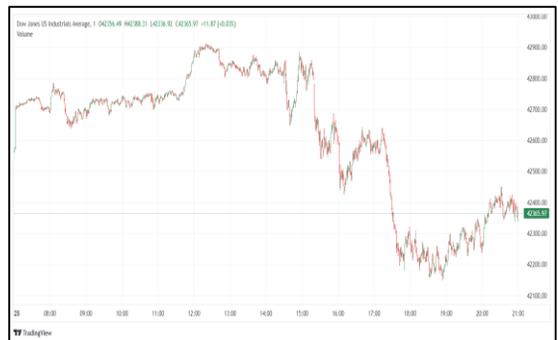
Wall Street see-sawed to a lower close on Thursday amid choppy trading, as investors embarked on the new year facing the cross-currents of solid labor market data, a rising dollar and tumbling Tesla shares. Shares of Tesla (TSLA.O), sank 6.1% after reporting its first annual drop in deliveries, as incentives failed to stem a decline in demand for its aging line-up of electric vehicles. The Dow Jones Industrial Average (.DJI), fell 151.95 points, or 0.36%, to 42,392.27, the S&P 500 (.SPX), lost 13.08 points, or 0.22%, to 5,868.55 and the Nasdaq Composite (.IXIC), lost 30.00 points, or 0.16%, to 19,280.79. Energy shares (.SPNY), buoyed by rising crude prices enjoyed the largest percentage gains. Apple (AAPL.O), lost 2.6% as the gadgetmaker offered rare discounts in China in order to compete against domestic rivals. The S&P and the Nasdaq have now posted five consecutive sessions in the red, their longest losing streaks since mid-April. The rally lost steam in the closing weeks of 2024, with the S&P 500 and the Dow marking declines for December, as markets priced in the likelihood of fewer rate cuts from the Fed this year.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
DEC	USD Challenger Job Cuts	3:00	-	57.727k
DEC	USD Initial Jobless Claims	1:30	224K	219K
DEC	CAD S&P Global Manufacturing PMI	2:30	51.90	52.00
DEC	EUR Unemployment Change	20:55	15K	7K
DEC	EUR Unemployment Rate s.a.	20:55	6.2%	6.1%

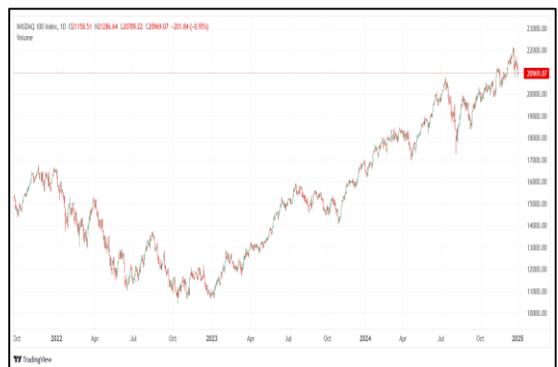
Dow Jones Industrial Average

At the close in NYSE, the Dow Jones Industrial Average declined 0.34%. The best performers of the session on the Dow Jones Industrial Average were NVIDIA Corporation (NASDAQ:NVDA), which rose 2.99% or 4.01 points to trade at 138.30 at the close. Meanwhile, Chevron Corp (NYSE:CVX) added 1.29% or 1.87 points to end at 146.71 and McDonald’s Corporation (NYSE:MCD) was up 0.90% or 2.62 points to 292.51 in late trade. The worst performers of the session were Boeing Co (NYSE:BA), which fell 2.90% or 5.13 points to trade at 171.87 at the close. Nike Inc (NYSE:NKE) declined 2.64% or 2.00 points to end at 73.67 and Apple Inc (NASDAQ:AAPL) was down 2.62% or 6.57 points to 243.85.



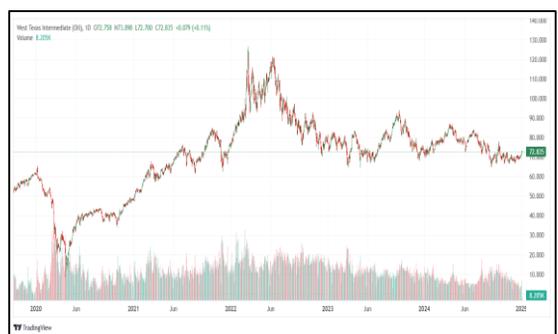
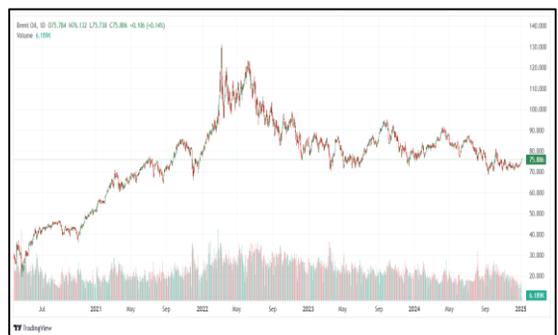
NASDAQ 100

At the close in NYSE, the NASDAQ Composite index fell 0.16%. The top performers on the NASDAQ Composite were N2OFF Inc (NASDAQ:NITO) which rose 331.45% to 1.07, Electra Battery Materials Corp (NASDAQ:ELBM) which was up 322.78% to settle at 1.96 and C3is Inc (NASDAQ:CISS) which gained 180.31% to close at 1.60. The worst performers were Neumora Therapeutics Inc (NASDAQ:NMRA) which was down 81.42% to 1.97 in late trade, Mars Acquisition Corp (NASDAQ:MARX) which lost 74.77% to settle at 2.48 and Shineco Inc (NASDAQ:SISI) which was down 54.19% to 2.08 at the close.



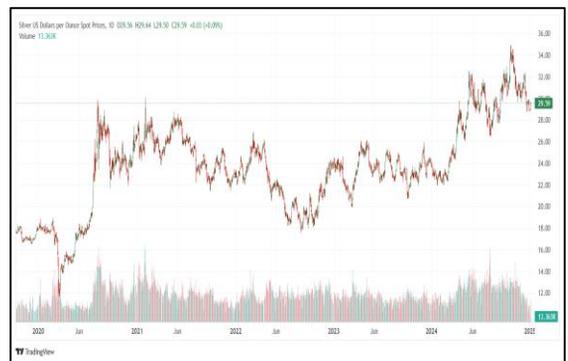
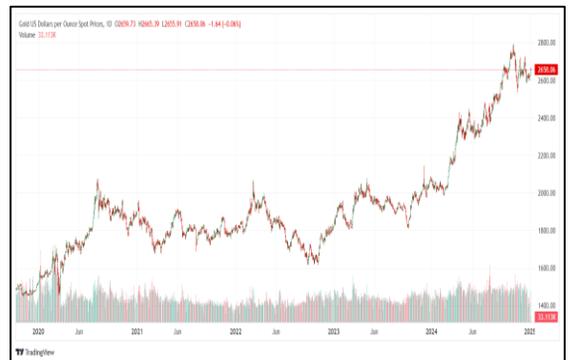
OIL

Oil prices extended gains on Friday after closing at their highest in more than two months in the prior session, amid hopes that governments around the world may increase policy support to revive economic growth that would lift fuel demand. Brent crude futures rose 22 cents, or 0.3%, to \$76.15 a barrel by 0420 GMT, after settling at its highest since Oct. 25 on Thursday. U.S. West Texas Intermediate crude was up 25 cents, or 0.3%, at \$73.38 a barrel, with Thursday's close its highest since Oct. 14. Crude stockpiles fell less than expected, down 1.2 million barrels to 415.6 million barrels last week compared with analysts' expectations for a 2.8-million-barrel draw.



Precious and Base Metals

Gold prices firmed near three-week highs on Friday on a softer U.S. dollar and safe-haven flows, with the metal set for a weekly gain as attention turned to upcoming U.S. economic data and President-elect Donald Trump's proposed policy changes. Spot gold was up 0.1% at \$2,660 per ounce as of 0525 GMT, hitting its highest level since Dec. 13 earlier in the session. Bullion is up about 1.5% for the week so far. Spot silver fell 0.11% to \$29.54 per ounce, platinum added 0.2% to \$924.70, and palladium rose 0.2% to \$912.69. All three metals were on track for weekly gains.



Traditional Agricultures

The soybean market kicked off 2025 with gains across most contracts, as futures were steady to 3 ½ cents higher. CmdtyView’s national front month Cash Bean price was up 1 1/4 cents at \$9.56. Soymeal futures were up \$3 to \$5.20/ton across the board. Soy Oil futures were down 6 to 23 points on the session. Rains are expected to make their way into eastern and central parts of Argentina in the 8-14 day period, though the northeastern part of the country as well as Southern Brazil remains dry. The wheat market posted losses on Thursday to close out the Thursday session. Chicago SRW futures were down 3 ½ to 5 ¾ cents across board on the day. KC HRW contracts are down 5 to 7 ½ cents on the Thursday session. Precipitation south of the I-80 corridor and mostly east of the Missouri river, as well as creeping into the eastern 2/3 of KS is putting a cap on the market.



Future Settlement Price Friday, January 3rd, 2025

Instrument	Last	Net Change	High	Low	Volume
S & P 500	5,926.50	10	5,934.00	5,911.25	39,617.00
NASDAQ 100	21,224.25	56.75	21,260.00	21,144.00	26,888.00
Dow Jones	42,723.00	29	42,779.00	42,655.00	4,527.00
Gold	2,674.80	5.8	2,681.00	2,670.10	23,622.00
Silver	30.00	0.1	30.08	29.94	3,461.00
Copper	4.03	-0.0005	4.06	4.01	47,675.00
Crude Oil	73.23	0.1	73.48	73.08	8,763.00
Platinum	922.40	11.9	928.50	909.40	24,445.00
Palladium	912.10	2.3	926.50	904.00	3,247.00
Natural Gas	3.12	-0.023	3.17	3.12	1,954.00
Wheat	545-0	-6	547-0	544-6	1,435.00
Soy Beans	1008-2	-9	1015-4	1008-2	14,881.00
Corn	458-4	-1	459-6	458-4	6,847.00

Daily Swings (The Pivot Levels)

Instrument	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
Dow Jones	42,025.37	42,223.33	42,383.77	42,581.73	42,742.17	42,940.13	43,100.57
S & P 500	5,796.20	5,832.53	5,857.08	5,893.41	5,917.96	5,954.29	5,978.84
NASDAQ 100	20,605.80	20,792.66	20,902.42	21,089.28	21,199.04	21,385.90	21,495.66
Gold	2,607.24	2,621.67	2,645.34	2,659.77	2,683.44	2,697.87	2,721.54
Silver	28.66	28.97	29.43	29.74	30.20	30.51	30.97
Copper	3.95	3.98	4.00	4.03	4.05	4.08	4.11
Crude Oil	70.09	70.94	72.03	72.88	73.97	74.82	75.91
Platinum	892.60	901.00	911.70	920.10	930.80	939.20	949.90
Palladium	879.40	891.70	901.90	914.20	924.40	936.70	946.90
Natural Gas	3.27	3.41	3.53	3.67	3.79	3.93	4.05
Wheat	531.00	536.75	541.25	547.00	551.50	557.25	561.75
Cotton	66.90	67.58	68.08	68.76	69.26	69.94	70.44
Corn	453.75	455.00	457.25	458.50	460.75	462.00	464.25

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

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