

29 January 2024

## S&P 500 and Nasdaq fall Friday, ASX to edge near record high

- Global markets.** The S&P 500 closed slightly lower Friday, but clinched weekly gains as the latest economic data added to a positive picture of the economy.

The broad market index inched down by 0.07% to 4,890.97. The Nasdaq Composite slipped 0.36% to 15,455.36, hurt by a post-earnings slide in Intel. The Dow Jones Industrial Average bucked the trend by adding 60.30 points, or 0.16%, to 38,109.43, an all-time closing high. All three major averages are now up more than 100% from their pandemic lows.

Despite Friday's mixed session, the major averages recorded a winning week. The S&P 500 advanced around 1.1%, while the technology-heavy Nasdaq Composite climbed about 0.9%. The blue-chip Dow gained approximately 0.7%.

Friday's losses ended a six-day winning streak for the S&P 500 and Nasdaq. Through the end of Thursday's session, the benchmark S&P 500 had closed at a record high for five straight trading days, the longest streak of its kind since November 2021.

- In economic and stock news.** N/A
  - In other markets.** Oil prices are on pace for the best week in months as U.S. economic growth and stimulus in China bolster hopes for more robust demand this year.
- The West Texas Intermediate contract for March was last down 93 cents, or 1.2%, to trade at \$76.43 a barrel. The Brent contract for March was last trading at \$81.64 a barrel, down 79 cents or 0.96%.
- Futures.** ASX futures up 14 points or 0.2% to 7553 on Monday morning

| World Indices | Close | Prior | % Δ |
|---------------|-------|-------|-----|
|---------------|-------|-------|-----|

| Local Markets |  |  |  |
|---------------|--|--|--|
|---------------|--|--|--|

|                        |         |         |      |
|------------------------|---------|---------|------|
| All Ordinaries         | 7,785.2 | 7,748.1 | 0.5% |
| ASX 200                | 7,555.4 | 7,519.2 | 0.5% |
| ASX Emerging Companies | 1,915.4 | 1,908.6 | 0.4% |

| US Markets |  |  |  |
|------------|--|--|--|
|------------|--|--|--|

|              |          |          |       |
|--------------|----------|----------|-------|
| Dow Jones    | 38,109.4 | 37,806.4 | 0.8%  |
| S&P500       | 4,891.0  | 4,868.5  | 0.5%  |
| Nasdaq       | 17,421.0 | 17,499.3 | -0.4% |
| Russell 2000 | 1,978.3  | 1,961.9  | 0.8%  |

| Asian & European Markets |  |  |  |
|--------------------------|--|--|--|
|--------------------------|--|--|--|

|                    |          |          |       |
|--------------------|----------|----------|-------|
| Shanghai Composite | 2,910.2  | 2,820.8  | 3.2%  |
| Nikkei             | 35,751.0 | 36,213.0 | -1.3% |
| Hang Seng          | 15,952.2 | 15,899.9 | 0.3%  |
| FTSE 100           | 7,635.1  | 7,516.0  | 1.6%  |
| DAX 30             | 16,961.4 | 16,889.9 | 0.4%  |
| CAC 40             | 7,634.2  | 7,455.7  | 2.4%  |

| S&P500 Sectors | Close | Prior | % Δ |
|----------------|-------|-------|-----|
|----------------|-------|-------|-----|

|                        |         |         |       |
|------------------------|---------|---------|-------|
| Information Technology | 3,598.3 | 3,622.8 | -0.7% |
| Communication Services | 268.0   | 262.1   | 2.2%  |
| Consumer Discretionary | 1,377.7 | 1,384.7 | -0.5% |

| Economic Releases | Time | F'cast | Prior |
|-------------------|------|--------|-------|
|-------------------|------|--------|-------|

| Key BW Names | Close | Prior | % Δ |
|--------------|-------|-------|-----|
|--------------|-------|-------|-----|

|                 |       |       |       |
|-----------------|-------|-------|-------|
| Lotus Resources | 0.340 | 0.315 | 7.9%  |
| Elementos       | 0.089 | 0.091 | -2.2% |
| Frontier Energy | 0.310 | 0.320 | -3.1% |

| Commodities | Close | Prior | % Δ |
|-------------|-------|-------|-----|
|-------------|-------|-------|-----|

|                        |        |        |       |
|------------------------|--------|--------|-------|
| Oil - West Texas Crude | 78.12  | 75.32  | 3.7%  |
| Gold                   | 2,018  | 2,012  | 0.3%  |
| Gold (Aus)             | 3,068  | 3,060  | 0.3%  |
| Silver                 | 22.80  | 22.64  | 0.7%  |
| Uranium (Spot)         | 102.00 | 107.00 | -4.7% |
| Tin (Futures)          | 26,664 | 26,239 | 1.6%  |
| Copper                 | 3.87   | 3.89   | -0.4% |

| Other Markets | Close | Prior | % Δ |
|---------------|-------|-------|-----|
|---------------|-------|-------|-----|

|                            |         |         |       |
|----------------------------|---------|---------|-------|
| SPI200 Futures             | 7,553.0 | 7,506.0 | 0.6%  |
| DX Index                   | 103.5   | 103.3   | 0.2%  |
| AUD/USD                    | 0.6574  | 0.6577  | 0.0%  |
| 2-Year Treasury Yield (%)  | 4.355   | 4.382   | -3 bp |
| 10-Year Treasury Yield (%) | 4.141   | 4.179   | -4 bp |
| US 2-10-Year Spread        | -0.197  | -0.197  | 0 bp  |
| VIX Index                  | 13.25   | 13.11   | 1.1%  |