

27 September 2024

Dow jumps more than 250 points, S&P500 posted fresh record; ASX to rise

 Global markets. Stocks rose Thursday, with the S&P 500 hitting a new record, following the release of upbeat U.S. economic data.

The broad market index climbed 0.40% to 5,745.37. The index posted a new all-time high during the session and a record close, lifted by gains in Micron Technology. The Nasdaq Composite added 0.60%, closing at 18,190.29. The Dow Jones Industrial Average advanced 260.36 points, or 0.62%, to end at 42,175.11.

Micron closed 14.7% higher after issuing strong guidance for the current quarter. Results for Micron's fiscal fourth quarter also topped analysts' estimates. The VanEck Semiconductor ETF (SMH) added 2.9%.

A slate of fresh data supported a solid economy, easing fears that perhaps the Federal Reserve is cutting rates aggressively because of a potential slowdown.

Weekly jobless claims fell more than expected, pointing to a steady labor market. Durable goods orders for August were unchanged versus economists' expectations for a decline. Further, the final reading of second-quarter GDP was unrevised at a strong 3%.

Both the S&P 500 and the Dow fell Wednesday, taking a breather from their recent strong runs. Both indexes had hit fresh all-time highs earlier in the day.

- In economic news. Overseas data: Tokyo September CPI at 9.30am; France September CPI at 4.45pm; German September unemployment change at 5.55pm; US August personal income, spending and Core PCE at 10.30pm, University of Michigan September sentiment at 12am Saturday.
- In other markets. Iron ore re-topped the \$US100 a tonne mark in Singapore. Copper surged back above the \$US10,000 per tonne mark in London. Gold set a record peak yet again, and silver rose to its highest level since 2012.
- Futures. Futures indicate the S&P/ASX 200 will start 19 points higher or 0.2 per cent, putting the local bourse just 43 points away from a record intraday high of 8246.2 set last week.

World Indices	Close	Prior	% ∆
Local Markets			
All Ordinaries	8,462.8	8,372.8	1.1%
ASX 200	8,203.7	8,126.4	1.0%
ASX Emerging Companies	2,283.0	2,240.9	1.9%
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<u>US Markets</u>			
Dow Jones	42,175.1	41,914.8	0.6%
S&P500	5,745.4	5,722.3	0.4%
Nasdaq	20,115.5	19,972.6	0.7%
Russell 2000	2,209.9	2,197.5	0.6%
Asian & European Markets			
Shanghai Composite	3,001.0	2,896.3	3.6%
Nikkei	38,925.6	37,870.2	2.8%
Hang Seng	19,924.6	19,129.1	4.2%
FTSE 100	8,284.9	8,268.7	0.2%
DAX 30	19,238.4	18,918.5	1.7%
CAC 40	7,742.1	7,565.6	2.3%
S&P500 Sectors	Close	Prior	% ∆
Information Technology Communication Services	4,420.8	4,382.0	0.9%
	310.6	309.6	0.3%
Consumer Discretionary	1,611.2	1,609.0	0.1%
Economic Releases	Time	F'cast	Prior
USD - Personal Price Index YoY	22:00	2.70%	2.60%
		2070	
Key BW Names	Close	Prior	% ∆
-			
Lotus Resources	0.285	0.265	7.5%
Lotus Resources Elementos	0.285 0.088	0.265 0.088	7.5% 0.0%
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Lotus Resources Elementos Frontier Energy Commodities	0.285 0.088 0.230	0.265 0.088 0.240 Prior	7.5% 0.0% -4.2%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude	0.285 0.088 0.230 Close 67.53	0.265 0.088 0.240 Prior 69.56	7.5% 0.0% -4.2% % ∆ -2.9%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold	0.285 0.088 0.230 Close 67.53 2,695	0.265 0.088 0.240 Prior 69.56 2,681	7.5% 0.0% -4.2% % Δ -2.9% 0.5%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude	0.285 0.088 0.230 Close 67.53	0.265 0.088 0.240 Prior 69.56 2,681 3,896	7.5% 0.0% -4.2% % Δ -2.9% 0.5% -0.5%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.285 0.088 0.230 Close 67.53 2,695 3,875	0.265 0.088 0.240 Prior 69.56 2,681	7.5% 0.0% -4.2% % Δ -2.9% 0.5%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82	7.5% 0.0% -4.2% % Δ -2.9% 0.5% -0.5% 0.6%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% -1.8% 3.3%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8% 3.3% % \(\Delta \) 1.0%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures DXY Index	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00 100.9	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00 100.9	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8% 3.3% % \(\Delta \) 1.0% 0.0%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00 100.9 0.6896	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00 100.9 0.6822	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8% 3.3% % \(\Delta \) 1.0% 0.0% 1.1%
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00 100.9 0.6896 3.63	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00 100.9 0.6822 3.56	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8% 3.3% % \(\Delta \) 1.0% 0.0% 1.1% 7 bp
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%) 10-Year Treasury Yield (%)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00 100.9 0.6896 3.63 3.80	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00 100.9 0.6822 3.56 3.79	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.3% -1.8% 3.3% % \(\Delta \) 1.0% 0.0% 1.1% 7 bp 0 bp
Lotus Resources Elementos Frontier Energy Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Global X Uranium ETF Sprott Uranium Miners ETF Sprott Physical Uranium Trust Tin (Futures) Copper Other Markets SPI200 Futures DXY Index AUD/USD 2-Year Treasury Yield (%)	0.285 0.088 0.230 Close 67.53 2,695 3,875 32.01 83.00 29.14 46.81 19.91 32,102 4.64 Close 8,278.00 100.9 0.6896 3.63	0.265 0.088 0.240 Prior 69.56 2,681 3,896 31.82 83.00 28.88 46.58 19.86 32,689 4.49 Prior 8,195.00 100.9 0.6822 3.56	7.5% 0.0% -4.2% % \(\Delta \) -2.9% 0.5% -0.5% 0.6% 0.0% 0.9% 0.5% 0.3% -1.8% 3.3% % \(\Delta \) 1.0% 0.0% 1.1% 7 bp

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