

19 February 2025

S&P 500 sets fresh record as stocks rally into the close; ASX to slip

- Global markets.** The S&P 500 closed at a record high Tuesday after stocks rallied seconds before the closing bell, as investors shook off headwinds on the global trade and inflation fronts.

The broad market index gained 0.24% to a record close of 6,129.58, after touching an intraday record of 6,129.63 before the final bell. The Nasdaq Composite closed up 0.07% at 20,041.26, while the Dow Jones Industrial Average added 10 points, or 0.02%, to finish the session at 44,556.34.

Energy was the best-performing sector in the S&P 500, rising 1.9%. Halliburton and Valero Energy led the advance. Tech stocks also ticked higher.

That said, pullbacks about 1% in consumer discretionary and 1.2% for communication services weighed on the broader market. Meta Platforms closed down 2.7% and snapped a 20-day winning streak.

Wall Street is coming off a winning week for the major averages. The Dow gained roughly 0.6% last week, while the S&P 500 advanced 1.5%. The Nasdaq rose 2.6%.

Much of last week's advance came Thursday after President Donald Trump's plan for reciprocal tariffs on countries with levies on U.S. goods soothed investors who worried the tariffs would be more stringent.

Stocks have been choppy to start the year. Investors have paid close attention to inflation data, hoping that it will continue to ease and keep the Federal Reserve on its path toward lowering rates.

- In economic news.** n/a
- In other markets.**
 - AUD** -0.1% to US\$63.51¢
 - Bitcoin** -1.8% to \$US93,888
 - VIX** +0.19 to 15.56
 - Gold** +1.4% to \$US2936.29 an ounce
 - Brent oil** +0.8% to \$US75.79 a barrel
 - Iron ore** +1.1% to \$US106.85 a tonne
 - 10-year yield: US** 4.55% **Australia** 4.50%
- Futures.** ASX futures are pointing down 4 points or 0.1 per cent to 8437. All US prices are as of 3.18pm New York time (7.18am AEDT).

World Indices	Close	Prior	% Δ
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Local Markets

All Ordinaries	8,756.7	8,825.1	-0.8%
ASX 200	8,481.0	8,555.8	-0.9%
ASX Emerging Companies	2,397.8	2,397.8	0.0%

US Markets

Dow Jones	44,556.4	44,546.1	0.0%
S&P500	6,129.6	6,114.6	0.2%
Nasdaq	22,164.6	22,114.7	0.2%
Russell 2000	2,290.4	2,280.0	0.5%

Asian & European Markets

Shanghai Composite	3,324.5	3,346.4	-0.7%
Nikkei	39,270.3	39,149.2	0.3%
Hang Seng	22,976.8	22,620.3	1.6%
FTSE 100	8,766.7	8,732.5	0.4%
DAX 30	22,844.5	2,513.4	808.9%
CAC 40	8,206.6	8,178.6	0.3%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,707.0	4,681.1	0.6%
Communication Services	367.0	371.7	-1.3%
Consumer Discretionary	1,838.8	1,848.3	-0.5%

Economic Releases	Time	F'cast	Prior
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.195	0.195	0.0%
Elementos	0.067	0.061	9.8%
Frontier Energy	0.125	0.115	8.7%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	71.71	70.49	1.7%
Gold	2,949	2,901	1.7%
Gold (Aus)	4,621	4,538	1.8%
Silver	32.88	32.15	2.3%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	28.20	28.03	0.6%
Sprott Uranium Miners ETF	38.65	38.15	1.3%
Sprott Physical Uranium Trust	15.03	15.01	0.1%
Tin (Futures)	31,164	31,164	0.0%
Copper	4.59	4.66	-1.6%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,439.0	8,456.0	-0.2%
DX Index	106.7	106.8	0.0%
AUD/USD	0.6351	0.6348	0.0%
2-Year Treasury Yield (%)	4.31	4.26	4 bp
10-Year Treasury Yield (%)	4.55	4.48	7 bp
US 2-10-Year Spread	0.25	0.22	3 bp
VIX Index	15.35	14.78	3.9%