

27 February 2025

S&P500 ekes out gain ending four day run of losses; ASX to slip

- **Global markets.** The S&P 500 eked out a gain on Wednesday, snapping a four-day run of losses.

The broad market index advanced 0.01% to close at 5,956.06. The Dow Jones Industrial Average dropped 188.04 points, or 0.43%, to end at 43,433.12. The 30-stock average was earlier up as much as 245.34 points, or about 0.6%. Meanwhile, the tech-heavy Nasdaq Composite rose 0.26% and ended at 19,075.26.

Nvidia rose more than 3% ahead of its earnings report after the bell. Meanwhile, shares of Instacart parent Maplebear dropped 12.3% for their worst day on record.

Stocks moved down from their highs as uncertainty around President Donald Trump's trade policy heightened worries among investors. During his first cabinet meeting, Trump stated that tariffs against Canada and Mexico will take effect. He also declared he would soon expand his trade war to include 25% tariffs on goods from the European Union.

A weaker-than-expected consumer confidence reading from the Conference Board weighed on stocks Tuesday. A raft of recent reports, including disappointing retail sales numbers and a weak consumer sentiment reading, have spurred traders' worries around the economy over the past week, leading to pressure on the major averages.

For the week, the S&P 500 is down nearly 1%, while the Nasdaq is off 2.3%. The Dow is near the flatline week to date.

- **In economic news.** USA – GDP and Jobless Claims
- **In other markets.**
 - **AUD** -0.6% to US63.04¢
 - **Bitcoin** -4.6% to \$US83,761
 - **VIX** -0.2 to 19.23
 - **Gold** +0.03% to \$US2915.88 an ounce
 - **Brent oil** -0.5% to \$US72.65 a barrel
 - **Iron ore** -0.1% to \$US105.95 a tonne
 - **10-year yield:** US 4.25% Australia 4.36%
- **Futures.** ASX futures are pointing down 6 points or 0.1 per cent to 8218. All US prices are as of 3pm New York time.

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

Local Markets

All Ordinaries	8,477.3	8,570.9	-1.1%
ASX 200	8,240.7	8,296.2	-0.7%
ASX Emerging Companies	2,312.5	2,394.1	-3.4%

US Markets

Dow Jones	43,433.1	43,428.1	0.0%
S&P500	5,956.1	6,013.1	-0.9%
Nasdaq	21,132.9	21,614.1	-2.2%
Russell 2000	2,174.2	2,195.3	-1.0%

Asian & European Markets

Shanghai Composite	3,380.2	3,379.1	0.0%
Nikkei	38,142.3	38,776.7	-1.6%
Hang Seng	23,787.9	23,477.9	1.3%
FTSE 100	8,731.5	8,659.4	0.8%
DAX 30	22,794.1	22,287.6	2.3%
CAC 40	8,143.9	8,154.5	-0.1%

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

Information Technology	4,507.8	4,711.1	-4.3%
Communication Services	350.6	358.0	-2.1%
Consumer Discretionary	1,731.9	1,768.8	-2.1%

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

USA - Continuing Jobless Claims	0:30		
USA - GDP Q3	0:30	2.30%	2.30%

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

Lotus Resources	0.170	0.185	-8.1%
Elementos	0.059	0.064	-7.8%
Frontier Energy	0.120	0.120	0.0%

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

Oil - West Texas Crude	68.77	70.18	-2.0%
Gold	2,930	2,953	-0.8%
Gold (Aus)	4,625	4,619	0.1%
Silver	31.85	32.46	-1.9%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	25.71	26.06	-1.3%
Sprott Uranium Miners ETF	35.96	36.31	-1.0%
Sprott Physical Uranium Trust	15.05	14.70	2.4%
Tin (Futures)	33,677	33,677	0.0%
Copper	4.54	4.56	-0.4%

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

SPI200 Futures	8,214.0	8,203.0	0.1%
DXY Index	106.3	106.6	-0.3%
AUD/USD	0.6302	0.6362	-1.0%
2-Year Treasury Yield (%)	4.08	4.20	-12 bp
10-Year Treasury Yield (%)	4.26	4.43	-17 bp
US 2-10-Year Spread	0.18	0.23	-5 bp
VIX Index	19.09	18.22	4.8%