

7 February 2025

S&P 500 posts modest gain, notching third straight win; ASX to dip

- **Global markets.** The S&P 500 climbed for a third straight session on Thursday as investors weighed the latest batch of corporate earnings.

The broad market index added 0.36% to 6,083.57, while the Nasdaq Composite rose 0.51% to 19,791.99. The Dow Jones Industrial Average, however, lost 125.65 points, or 0.28%, and closed at 44,747.63.

Semiconductor names slid, with Qualcomm and Arm each declining more than 3%. Skyworks Solutions lost more than 24% after reporting its quarterly results. Ford Motor also fell 7% after the automaker forecast a difficult 2025.

Honeywell shares ended the day off more than 5%, dragging the Dow lower, after the company issued full-year earnings guidance that fell short of what analysts anticipated. The conglomerate also announced it would split into three companies.

By contrast, Philip Morris shares surged nearly 11% on the heels of the international tobacco company reporting better-than-expected earnings and revenue for the fourth quarter. The stock notched a record close.

Meanwhile, investors seem to have shaken off worries around tariffs, which began on Monday after President Donald Trump announced a 10% levy on Chinese imports over the weekend. Sentiment improved after the president paused duties on Mexican and Canadian goods.

Wall Street is now awaiting January's jobs report, which is scheduled for release on Friday at 8:30 a.m. ET. Economists polled by Dow Jones are forecasting nonfarm payrolls growth of 169,000 for the month, less than the 256,000 jobs added in December.

- **In economic news.** n/a
- **In other markets.** The US ten-year Treasury yield was flat at 4.43 per cent.
- **Futures.** ASX futures rose 27 points, or 0.3 per cent, on Friday morning.

World Indices	Close	Prior	% Δ
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Local Markets			
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All Ordinaries	8,785.1	8,683.4	1.2%
ASX 200	8,520.7	8,416.9	1.2%
ASX Emerging Companies	2,350.7	2,329.8	0.9%

US Markets			
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Dow Jones	44,747.6	44,873.3	-0.3%
S&P500	6,083.6	6,061.5	0.4%
Nasdaq	21,774.1	21,658.2	0.5%
Russell 2000	2,307.1	2,316.2	-0.4%

Asian & European Markets			
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Shanghai Composite	3,270.7	3,229.5	1.3%
Nikkei	39,066.5	38,831.7	0.6%
Hang Seng	20,891.6	20,597.1	1.4%
FTSE 100	8,727.3	8,623.3	1.2%
DAX 30	21,902.4	21,585.9	1.5%
CAC 40	8,007.6	7,891.7	1.5%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,557.9	4,528.2	0.7%
Communication Services	369.0	367.1	0.5%
Consumer Discretionary	1,890.9	1,882.4	0.4%

Economic Releases	Time	F'cast	Prior
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USD - Initial Jobless Claims	0:30		
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.240	0.245	-2.0%
Elementos	0.062	0.062	0.0%
Frontier Energy	0.120	0.120	0.0%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	70.48	71.11	-0.9%
Gold	2,877	2,893	-0.6%
Gold (Aus)	4,544	4,561	-0.4%
Silver	32.21	32.31	-0.3%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	28.36	28.98	-2.1%
Sprott Uranium Miners ETF	40.17	41.04	-2.1%
Sprott Physical Uranium Trust	15.76	16.08	-2.0%
Tin (Futures)	30,800	30,267	1.8%
Copper	4.46	4.44	0.4%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,466.0	8,436.0	0.4%
DX Index	107.6	108.0	-0.3%
AUD/USD	0.6279	0.6284	-0.1%
2-Year Treasury Yield (%)	4.21	4.19	3 bp
10-Year Treasury Yield (%)	4.44	4.42	1 bp
US 2-10-Year Spread	0.22	0.24	-1 bp
VIX Index	15.49	15.78	-1.8%