

5 March 2025

## Dow tumbles again, more than 1,300 points in two days; ASX to dip

- **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.

Stocks are coming off a weak session. The S&P 500 and the Nasdaq both logged their fourth consecutive losing day. The 30-stock Dow was the outlier, with a roughly 0.4% advance.

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.** Local: GDP QoQ, Overseas: USA ADP Employment Change
- **In other markets.** Brent swooned as much as 2.6 per cent and US oil, or West Texas Intermediate, tumbled as much as 2.3 per cent. Both benchmarks later pared losses somewhat.
- **Futures.** ASX futures are pointing down 79 points or 1 per cent to 8087.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	8,420.9	8,478.8	-0.7%
ASX 200	8,198.1	8,245.7	-0.6%
ASX Emerging Companies	2,243.2	2,281.5	-1.7%

### US Markets

Dow Jones	42,521.0	43,191.3	-1.6%
S&P500	5,778.1	5,849.7	-1.2%
Nasdaq	20,352.5	20,425.6	-0.4%
Russell 2000	2,079.5	2,102.2	-1.1%

### Asian & European Markets

Shanghai Composite	3,324.2	3,316.9	0.2%
Nikkei	37,331.0	37,785.4	-1.2%
Hang Seng	22,941.8	23,006.3	-0.3%
FTSE 100	8,759.0	8,871.3	-1.3%
DAX 30	22,326.8	23,147.0	-3.5%
CAC 40	8,047.9	8,199.7	-1.9%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,256.3	4,255.8	0.0%
Communication Services	342.8	344.2	-0.4%
Consumer Discretionary	1,663.4	1,691.6	-1.7%

Economic Releases	Time	F'cast	Prior
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AUD - GDP QoQ	11:30	0.50%	0.30%
USD - ADP Employment Change	0:15		

Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.175	0.175	0.0%
Elementos	0.057	0.053	7.5%
Frontier Energy	0.100	0.110	-9.1%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	68.00	68.42	-0.6%
Gold	4,921	2,901	69.6%
Gold (Aus)	4,652	4,647	0.1%
Silver	31.98	31.69	0.9%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	24.05	23.49	2.4%
Sprott Uranium Miners ETF	33.52	32.66	2.6%
Sprott Physical Uranium Trust	13.87	13.71	1.2%
Tin (Futures)	31,312	31,312	0.0%
Copper	4.58	4.61	-0.5%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,122.0	8,155.0	-0.4%
DX Index	106.6	107.6	-0.9%
AUD/USD	0.6271	0.6218	0.9%
2-Year Treasury Yield (%)	3.98	3.96	3 bp
10-Year Treasury Yield (%)	4.24	4.16	8 bp
US 2-10-Year Spread	0.26	0.20	6 bp
VIX Index	23.50	22.77	3.2%