

15 April 2025

Dow jumps 300pts, S&P500 closes higher as tech shares rise; ASX to lift

- **Global markets.** Stocks rose in a choppy session on Monday, helped by a rally in tech names following a surprise U.S. tariff exemption from President Donald Trump.

The Dow Jones Industrial Average added 312.08 points, or 0.78%, to close at 40,524.79. The Nasdaq Composite rose 0.64% to end at 16,831.48, while the S&P 500 added 0.79% and settled at 5,405.97. All three indexes at times traded in negative territory during the turbulent session.

Investors cheered Trump's exemption of smartphones and computers, as well as other devices and components such as semiconductors, from his new "reciprocal" tariffs, according to new U.S. Customs and Border Protection guidance issued late Friday.

The CBOE Volatility Index, or VIX, known as Wall Street's fear gauge, tumbled more than 6 points in Monday's session. U.S. Treasury yields also retreated, providing upward momentum for stocks.

These developments come as the "Magnificent Seven" and broader market have come under pressure in the wake of the president's tariff announcement earlier this month.

Last week marked one of the most tumultuous trading weeks on record for the Street, with the CBOE Volatility Index spiking above 50. Stocks soared on Wednesday after Trump announced a 90-day reprieve for several of his new tariff rates, resulting in the S&P 500's third-biggest one-day gain since World War II.

- **In economic news.** The Reserve Bank of Australia will publish the minutes from its meeting on April 1, when it decided to keep the cash rate on hold at 4.1 per cent.
- **In other markets.** Iron ore extended gains overnight, edging up 0.8 per cent to \$US97.90 a tonne as investors held out hope a trade deal between the US and China.
- **Futures.** ASX 200 futures were pointing up 26 points, or 0.3 per cent, to 7800, predicting the sharemarket would extend Monday's more than 1 per cent gain.

World Indices	Close	Prior	% Δ
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Local Markets

All Ordinaries	7,959.7	7,561.7	5.3%
ASX 200	7,748.6	7,375.0	5.1%
ASX Emerging Companies	2,126.6	1,966.7	8.1%

US Markets

Dow Jones	40,524.8	40,608.5	-0.2%
S&P500	5,406.0	5,456.9	-0.9%
Nasdaq	18,796.0	19,145.1	-1.8%
Russell 2000	1,880.9	1,913.2	-1.7%

Asian & European Markets

Shanghai Composite	3,262.8	3,186.8	2.4%
Nikkei	33,982.1	31,713.8	7.2%
Hang Seng	21,417.4	20,264.5	5.7%
FTSE 100	8,134.4	7,679.5	5.9%
DAX 30	20,954.8	19,670.9	6.5%
CAC 40	7,273.1	6,863.0	6.0%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	3,929.3	3,988.7	-1.5%
Communication Services	311.5	320.6	-2.8%
Consumer Discretionary	1,518.1	1,567.8	-3.2%

Economic Releases	Time	F'cast	Prior
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Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.160	0.140	14.3%
Elementos	0.080	0.080	0.0%
Frontier Energy	0.165	0.140	17.9%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	61.55	63.08	-2.4%
Gold	3,228	3,097	4.2%
Gold (Aus)	5,081	5,013	1.4%
Silver	32.33	30.93	4.5%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	22.84	22.12	3.2%
Sprott Uranium Miners ETF	31.43	30.43	3.3%
Sprott Physical Uranium Trust	14.13	14.06	0.5%
Tin (Futures)	32,581	32,581	0.0%
Copper	4.65	4.42	5.2%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	7,792.0	7,895.0	-1.3%
DX Index	99.8	102.9	-3.0%
AUD/USD	0.6322	0.6152	2.8%
2-Year Treasury Yield (%)	3.85	3.91	-6 bp
10-Year Treasury Yield (%)	4.38	4.33	6 bp
US 2-10-Year Spread	0.53	0.41	12 bp
VIX Index	30.88	33.63	-8.2%