

30 April 2025

Dow jumps 300pts on tariff deal hopes, S&P500 rises for 6th day; ASX to rise

- Global markets.** The Dow Jones Industrial Average rose on Tuesday, hitting its highs of the day as the White House said a major trade deal was close to being announced.

The blue-chip Dow climbed 300.03 points, or 0.75%, to close at 40,527.62. The S&P 500 gained 0.58%, ending at 5,560.83. Both indexes posted a sixth straight positive day, marking the longest win streak since July for the Dow and since November for the S&P 500. The Nasdaq Composite advanced 0.55%, settling at 17,461.32.

Major stocks affected by the trade war such as General Motors and Apple came off their lows of the session in the afternoon. GM said Tuesday morning that it was reassessing future guidance and suspending share buybacks as it awaits clarity on the impact from the levies. Still, GM ended the day off 0.6%, while Apple inched up 0.5%.

Amazon said a plan to display tariff surcharges on its site for discount store Amazon Haul was “not going to happen.” The stock dropped earlier Tuesday after White House press secretary Karoline Leavitt said such a move would be considered a “hostile and political act.” Shares ended the session off their lows for the day, down nearly 0.2%.

Markets were also churning from a glut of earnings this week with about one-third of S&P 500-listed firms slated to post results between Monday and Friday. Big Tech is of particular focus, with Meta Platforms and Microsoft expected on Wednesday, and Apple and Amazon scheduled for Thursday.

Helping lead the Dow higher, Honeywell surged 5.4% after the company’s latest quarterly results beat analysts’ estimates.

- In economic news.**
- In other markets.** Oil dropped as the global trade war hurt the outlook for demand, with data indicating signs of strain in the US economy. West Texas Intermediate slipped 2.6 per cent to settle around \$US60 a barrel, the lowest close in more than two weeks.
- Futures.** ASX 200 futures are pointing up 0.4 per cent, or 28 points, predicting the index could beat Tuesday’s two-month high.

World Indices	Close	Prior	% Δ
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Local Markets

All Ordinaries	8,287.9	8,203.9	1.0%
ASX 200	8,070.6	7,997.1	0.9%
ASX Emerging Companies	2,229.3	2,205.0	1.1%

US Markets

Dow Jones	40,527.6	40,227.6	0.7%
S&P500	5,560.8	5,528.7	0.6%
Nasdaq	19,545.0	19,427.3	0.6%
Russell 2000	1,976.5	1,965.5	0.6%

Asian & European Markets

Shanghai Composite	3,286.7	3,288.4	-0.1%
Nikkei	35,839.8	35,839.8	0.0%
Hang Seng	22,008.1	21,972.0	0.2%
FTSE 100	8,463.5	8,417.3	0.5%
DAX 30	22,425.8	22,271.7	0.7%
CAC 40	7,555.9	7,573.8	-0.2%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	4,066.7	4,048.2	0.5%
Communication Services	322.5	320.9	0.5%
Consumer Discretionary	1,587.6	1,578.4	0.6%

Economic Releases	Time	F'cast	Prior
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AUD - Consumer Price Index QoQ	11:30	0.80%	0.20%
USD - GDP Q1	22:30	0.40%	2.40%
USD - ADP Employment Change	22:15		

Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.185	0.170	8.8%
Elementos	0.080	0.075	6.7%
Frontier Energy	0.170	0.170	0.0%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	60.24	61.96	-2.8%
Gold	3,323	3,351	-0.8%
Gold (Aus)	5,190	5,194	-0.1%
Silver	32.89	33.11	-0.7%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	25.13	25.05	0.3%
Sprott Uranium Miners ETF	34.88	34.68	0.6%
Sprott Physical Uranium Trust	14.64	14.85	-1.4%
Tin (Futures)	31,901	31,868	0.1%
Copper	4.86	4.91	-0.9%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,112.0	8,025.0	1.1%
DXI Index	98.9	99.6	-0.6%
AUD/USD	0.6385	0.6432	-0.7%
2-Year Treasury Yield (%)	3.66	3.69	-3 bp
10-Year Treasury Yield (%)	4.17	4.21	-3 bp
US 2-10-Year Spread	0.52	0.52	0 bp
VIX Index	24.16	25.16	-4.0%