

10 June 2025

Dow rises 400pts on solid jobs report, S&P500 touched 6,000; ASX to slip

- **Global markets.** Stocks jumped Friday after the latest nonfarm payrolls data came in better than expected, easing concern the economy faces an imminent slowdown.

The Dow Jones Industrial Average popped 443.13 points, or 1.05%, to close at 42,762.87. The blue-chip index was up more than 600 points at its highs of the session. The S&P 500 also gained 1.03% — surpassing the 6,000 level for the first time since late February — and settling at 6,000.36. The Nasdaq Composite rallied 1.20%, ending at 19,529.95.

The market's move higher was supported by a more than 3% gain in Tesla. Shares of the electric vehicle maker weighed on the market Thursday, tumbling 14%, as CEO Elon Musk sparred with President Donald Trump on social media. Other major tech-related names such as Nvidia, Meta Platforms and Apple also ended the session higher.

U.S. payrolls climbed 139,000 in May, the Bureau of Labor Statistics reported Friday, above the Dow Jones forecast of 125,000 for the month but less than the downwardly revised 147,000 in April. The unemployment rate was unchanged at 4.2%.

On Thursday, unemployment claims for last week's period came in higher than expected. That came a day after ADP reported that private sector payrolls saw a gain of just 37,000 in May, which substantially missed the Dow Jones estimate for 110,000. Activity in the U.S. services sector also weakened unexpectedly last month.

The S&P 500 ended the session more than 2% below its February high. The broad market index, along with the other two major benchmarks, also posted notable gains for the week. The S&P 500 was up 1.5% on the week, and the Dow posted a 1.2% advance. The Nasdaq jumped 2.2% over the period.

- **In economic news.** NAB will release its monthly business confidence report on Tuesday morning. Westpac will also release its June consumer confidence report.
- **In other markets.** Bitcoin surged above \$US110,000 on Tuesday morning and is now less than 2 per cent away from its record high reached last month.
- **Futures.** ASX futures are pointing down 3 points or 0.04 per cent to 8556.

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	8,741.9	8,768.6	-0.3%
ASX 200	8,515.7	8,538.9	-0.3%
ASX Emerging Companies	2,315.7	2,321.1	-0.2%

<u>US Markets</u>			
Dow Jones	42,761.8	42,319.8	1.0%
S&P500	6,005.9	5,939.3	1.1%
Nasdaq	21,797.9	21,547.4	1.2%
Russell 2000	2,144.4	2,097.4	2.2%

<u>Asian & European Markets</u>			
Shanghai Composite	3,399.8	3,384.1	0.5%
Nikkei	38,088.4	37,554.3	1.4%
Hang Seng	24,181.4	23,907.0	1.1%
FTSE 100	8,832.3	8,811.0	0.2%
DAX 30	24,174.3	24,323.6	-0.6%
CAC 40	7,791.5	7,790.3	0.0%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	4,671.8	4,624.3	1.0%
Communication Services	364.4	357.1	2.0%
Consumer Discretionary	1,724.8	1,678.9	2.7%

Economic Releases	Time	F'cast	Prior
AUD - Westpac Consumer Confidence	10:30		2.20%
USD - CPI MoM	22:30	0.20%	0.20%

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.170	0.180	-5.6%
Elementos	0.125	0.125	0.0%
Frontier Energy	0.200	0.195	2.6%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	65.30	63.18	3.4%
Gold	3,343	3,382	-1.2%
Gold (Aus)	5,100	5,163	-1.2%
Silver	36.79	35.70	3.1%
Uranium (Spot)	76.00	76.00	0.0%
Global X Uranium ETF	35.18	33.17	6.1%
Sprott Uranium Miners ETF	43.95	41.96	4.7%
Sprott Physical Uranium Trust	16.85	16.34	3.1%
Tin (Futures)	32,373	31,934	1.4%
Copper	4.90	4.91	-0.3%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,556.0	8,540.0	0.2%
DXI Index	99.2	98.8	0.4%
AUD/USD	0.6515	0.6508	0.1%
2-Year Treasury Yield (%)	4.01	3.92	9 bp
10-Year Treasury Yield (%)	4.48	4.39	9 bp
US 2-10-Year Spread	0.47	0.47	0 bp
VIX Index	17.15	18.47	-7.1%