

18 June 2025

Dow closes 300pts lower as Israel-Iran conflict intensifies; ASX to slide

- **Global markets.** Stocks were lower on Tuesday as investors pored through the latest developments in the Middle East, with the Israel-Iran conflict raging on for a fifth day.

The Dow Jones Industrial Average lost 299.29 points, or 0.70%, to close at 42,215.80. The S&P 500 shed 0.84% to end at 5,982.72, while the Nasdaq Composite fell 0.91% and settled at 19,521.09.

President Donald Trump threatened Iran's leader in a series of Truth Social posts Tuesday and demanded "UNCONDITIONAL SURRENDER!"

Trump met with his national security team in the White House Situation Room Tuesday afternoon. Meanwhile, the Pentagon simultaneously moved assets to the Middle East to strengthen U.S. military's defensive capabilities and expand Trump's options.

This comes after the president said Monday in another Truth Social post that "Everyone should immediately evacuate Tehran." He also left the G7 summit in Canada early to deal with the situation in the Middle East, but did so without reaching trade agreements with some member nations.

French President Emmanuel Macron said Monday that Trump offered a ceasefire between Iran and Israel. However, Trump said his departure from the G7 had "nothing to do with a Cease Fire. Much bigger than that."

Oil prices popped as the conflict escalated, reversing course from Monday's declines that were fueled by signs Iran wanted a ceasefire with Israel. West Texas Intermediate crude futures and Brent futures each advanced more than 4%.

- **In economic news.** Overseas: USA Interest Rate decision
- **In other markets.** Iron ore futures fell for a fourth day in Singapore on Tuesday, sinking below \$US93 a tonne amid a seasonal slowdown in demand and signs Chinese mills are curbing steel output. Oil climbed to its highest level in almost five months overnight
- **Futures.** The benchmark S&P/ASX 200 Index fell 9.1 points, 0.1 per cent, to 8532.2

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	8,771.1	8,775.0	0.0%
ASX 200	8,541.3	8,548.4	-0.1%
ASX Emerging Companies	2,302.3	2,298.3	0.2%

<u>US Markets</u>			
Dow Jones	42,215.8	42,515.1	-0.7%
S&P500	5,982.7	6,033.1	-0.8%
Nasdaq	21,719.1	21,937.6	-1.0%
Russell 2000	2,102.0	2,124.1	-1.0%

<u>Asian & European Markets</u>			
Shanghai Composite	3,387.4	3,388.7	0.0%
Nikkei	38,409.8	38,311.1	0.3%
Hang Seng	23,980.3	24,061.0	-0.3%
FTSE 100	8,834.0	8,875.2	-0.5%
DAX 30	23,434.7	23,699.1	-1.1%
CAC 40	7,683.7	7,742.3	-0.8%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	4,693.3	4,727.6	-0.7%
Communication Services	363.7	366.4	-0.7%
Consumer Discretionary	1,701.4	1,728.3	-1.6%

Economic Releases	Time	F'cast	Prior
USD - Building Permits MoM	22:30		
USD - Fed Interest Rate Decision	4:00	4.50%	4.50%

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.195	0.175	11.4%
Elementos	0.012	0.125	-90.4%
Frontier Energy	0.195	0.195	0.0%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	73.44	72.98	0.6%
Gold	3,404	3,418	-0.4%
Gold (Aus)	5,223	5,212	0.2%
Silver	37.10	36.36	2.0%
Uranium (Spot)	75.50	75.50	0.0%
Global X Uranium ETF	37.56	38.07	-1.3%
Sprott Uranium Miners ETF	46.41	46.30	0.2%
Sprott Physical Uranium Trust	17.24	17.15	0.5%
Tin (Futures)	32,553	32,603	-0.2%
Copper	4.80	4.81	-0.3%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,510.0	8,565.0	-0.6%
DX Index	98.1	98.1	0.0%
AUD/USD	0.6481	0.6519	-0.6%
2-Year Treasury Yield (%)	3.95	3.97	-3 bp
10-Year Treasury Yield (%)	4.39	4.45	-6 bp
US 2-10-Year Spread	0.44	0.48	-4 bp
VIX Index	21.59	19.12	12.9%