

26 June 2025

S&P500 ends little changed as record high remains in reach; ASX to slip

- **Global markets.** The S&P 500 ended the session near the flatline on Wednesday as investors watched to see if the benchmark index could return to its all-time high.

The broad market index was little changed, ending the session at 6,092.16, while the Nasdaq Composite added 0.31% to close at 19,973.55. The Dow Jones Industrial Average slipped 106.59 points, or 0.25%, settling at 42,982.43.

Shares of artificial intelligence darling Nvidia added 4.3% after hitting a record high. Google-parent company Alphabet and chipmaker AMD gained 2.3% and 3.6%.

The S&P 500 was less than 1% below 6,147.43, the intraday record set on Feb. 19. It was also within reach of its closing all-time high of 6,144.15. On top of that, the Nasdaq was just over 1% off its peak reached in December.

Week to date, the S&P 500 is up more than 2% after a tamer-than-expected Iranian response to U.S. attacks over the weekend. The following ceasefire — announced by President Donald Trump — also boosted equities, as investors breathed a sigh of relief that the conflict wouldn't disrupt global crude supply.

Wall Street's move toward record levels comes as trade tensions have eased and a ceasefire in the Middle East between Iran and Israel seems to be holding up. The truce went into effect on shaky footing on Tuesday, with both Israel and Iran accusing the other of violating the ceasefire just hours after it was announced.

On the economic front, investors parsed data on new home sales, which came in at the slowest pace since October 2024.

- **In economic news.** A raft of US data is set for release including monthly durable goods orders, trade and a third reading of first-quarter GDP as well as weekly initial jobless claims.
- **In other markets.** West Texas Intermediate edged up 0.9 per cent to settle just below \$65 a barrel, after slumping 14 per cent over the previous two sessions.
- **Futures.** ASX futures are pointing down 37 points or 0.4 per cent to 8500.

World Indices	Close	Prior	% Δ
<u>Local Markets</u>			
All Ordinaries	8,779.9	8,774.8	0.1%
ASX 200	8,559.2	8,555.5	0.0%
ASX Emerging Companies	2,238.3	2,229.4	0.4%

<u>US Markets</u>			
Dow Jones	42,982.4	43,089.0	-0.2%
S&P500	6,092.2	6,092.2	0.0%
Nasdaq	22,237.7	21,190.5	4.9%
Russell 2000	2,136.2	2,161.2	-1.2%

<u>Asian & European Markets</u>			
Shanghai Composite	3,456.0	3,420.6	1.0%
Nikkei	38,942.0	38,790.5	0.4%
Hang Seng	24,474.7	24,177.1	1.2%
FTSE 100	8,718.8	8,759.0	-0.5%
DAX 30	23,498.3	23,641.6	-0.6%
CAC 40	7,558.2	7,616.0	-0.8%

S&P500 Sectors	Close	Prior	% Δ
Information Technology	4,878.4	4,821.5	1.2%
Communication Services	364.5	362.6	0.5%
Consumer Discretionary	1,717.5	1,737.0	-1.1%

Economic Releases	Time	F'cast	Prior
USD - GDP Q1	22:30	-0.20%	-0.20%
USD - Initial Jobless Claims	22:30		

Key BW Names	Close	Prior	% Δ
Lotus Resources	0.190	0.195	-2.6%
Elementos	0.095	0.098	-3.1%
Frontier Energy	0.180	0.180	0.0%

Commodities	Close	Prior	% Δ
Oil - West Texas Crude	65.16	65.09	0.1%
Gold	3,350	3,337	0.4%
Gold (Aus)	5,119	5,120	0.0%
Silver	36.32	35.95	1.0%
Uranium (Spot)	79.00	77.85	1.5%
Global X Uranium ETF	37.84	38.67	-2.1%
Sprott Uranium Miners ETF	46.23	46.80	-1.2%
Sprott Physical Uranium Trust	18.16	17.99	0.9%
Tin (Futures)	32,371	32,786	-1.3%
Copper	4.92	4.90	0.6%

Other Markets	Close	Prior	% Δ
SPI200 Futures	8,500.0	8,540.0	-0.5%
DXY Index	98.0	98.4	-0.4%
AUD/USD	0.6518	0.6490	0.4%
2-Year Treasury Yield (%)	3.78	3.82	-4 bp
10-Year Treasury Yield (%)	4.29	4.30	0 bp
US 2-10-Year Spread	0.51	0.48	4 bp
VIX Index	16.75	17.49	-4.2%