

20 August 2025

## S&P500 closes lower as Nvidia pulls down tech sector; ASX to lift

- **Global markets.** The S&P 500 pulled back on Tuesday, weighed down by Nvidia shares and a broad decline in technology stocks.

The broad market S&P 500 lost 0.59% and closed at 6,411.37, while the Nasdaq Composite fell 1.46% to settle at 21,314.95. The Dow Jones Industrial Average added 10.45 points, or 0.02%, and ended at 44,922.27. The 30-stock index touched a fresh record high during the session, powered by a pop in Home Depot.

Shares of megacap tech and big-name chipmakers declined. Nvidia shares lost 3.5%, while Advanced Micro Devices and Broadcom slipped 5.4% and 3.6%, respectively. Shares of high-flying software stock Palantir dropped more than 9%, making it the S&P 500's worst performer. Other major tech-related names such as Tesla, Meta Platforms and Netflix were also under pressure.

Home Depot shares rose 3% after the home improvement giant maintained its full-year outlook. To be sure, its second-quarter earnings came in below expectations. Investors await earnings from Lowe's, Walmart and Target due later this week for insight on how the consumer is faring amid a mixed inflation outlook and evolving U.S. trade policy.

Wall Street is also looking for clues from Federal Reserve Chair Jerome Powell as to what will happen at the central bank's remaining policy meetings this year. Central bank officials from around the globe will convene this week in Jackson Hole, Wyoming for the Fed's annual economic symposium. The fed funds futures market is indicating an 85% chance for a quarter-point rate cut at the Fed's next policy meeting in September, according to CME's FedWatch tool.

- **In economic news.** Later in the day, the UK and the EU will release July CPI data.
- **In other markets.**
- **Futures.** S&P/ASX 200 Index futures are pointing up 20 points or 0.2 per cent to 8875.

World Indices	Close	Prior	% Δ
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### Local Markets

All Ordinaries	9,173.8	9,233.5	-0.6%
ASX 200	8,896.2	8,959.3	-0.7%
ASX Emerging Companies	2,524.7	2,540.6	-0.6%

### US Markets

Dow Jones	44,922.3	44,911.8	0.0%
S&P500	6,411.4	6,449.2	-0.6%
Nasdaq	23,384.8	23,713.8	-1.4%
Russell 2000	2,276.6	2,294.5	-0.8%

### Asian & European Markets

Shanghai Composite	3,727.3	3,728.0	0.0%
Nikkei	43,546.2	43,714.3	-0.4%
Hang Seng	25,122.9	25,176.9	-0.2%
FTSE 100	9,189.2	9,157.8	0.3%
DAX 30	24,423.1	24,314.8	0.4%
CAC 40	7,979.1	7,884.1	1.2%

S&P500 Sectors	Close	Prior	% Δ
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Information Technology	5,230.3	5,330.3	-1.9%
Communication Services	393.8	398.4	-1.2%
Consumer Discretionary	1,846.5	1,853.4	-0.4%

Economic Releases	Time	F'cast	Prior
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CNY - PBoC Interest Rate Decision	11:15	3.00%	3.00%
GBP - CPI YoY	4:00	3.70%	3.60%

### USA - FOMC Minutes

Key BW Names	Close	Prior	% Δ
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Lotus Resources	0.155	0.160	-3.1%
Elementos	0.175	0.180	-2.8%
Frontier Energy	0.210	0.220	-4.5%

Commodities	Close	Prior	% Δ
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Oil - West Texas Crude	62.12	62.62	-0.8%
Gold	3,358	3,378	-0.6%
Gold (Aus)	5,139	5,132	0.1%
Silver	37.38	38.06	-1.8%
Uranium (Spot)	73.50	73.50	0.0%
Global X Uranium ETF	36.96	39.20	-5.7%
Sprott Uranium Miners ETF	45.17	48.12	-6.1%
Sprott Physical Uranium Trust	16.67	16.93	-1.5%
Tin (Futures)	33,741	33,744	0.0%
Copper	4.43	4.48	-1.0%

Other Markets	Close	Prior	% Δ
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SPI200 Futures	8,875.0	8,874.0	0.0%
DXY Index	98.1	97.8	0.3%
AUD/USD	0.6453	0.6494	-0.6%
2-Year Treasury Yield (%)	3.75	3.77	-2 bp
10-Year Treasury Yield (%)	4.31	4.34	-3 bp
US 2-10-Year Spread	0.56	0.57	-1 bp
VIX Index	15.58	14.98	4.0%