

27 August 2025

S&P500 closes higher as Nvidia gains; ASX to rise

 Global markets. The S&P 500 closed higher on Tuesday as Wall Street looked beyond President Donald Trump's removal of Federal Reserve Governor Lisa Cook from the central bank's board and awaited quarterly figures from chip giant Nvidia.

The broad market S&P 500 settled up 0.41% at 6,465.94. The tech-heavy Nasdaq Composite also added 0.44% to end the day at 21,544.27. The bluechip Dow Jones Industrial Average added 135.60 points, or 0.30%, to finish at 45,418.07.

Long-term Treasury yields rose after the Trump move, while short-term yields declined as investors steepened the yield curve on the notion rates may go lower in the short-term, but eventually go higher as a politicized Fed becomes less attentive to inflation. The U.S. dollar index, which measures the greenback against a basket of major currencies, was last down 0.2%.

Trump's unprecedented move adds to the pressure the president has been putting on the central bank's independence. By law, a president may only remove a Fed governor "for cause."

There are currently six members on the Fed's board, with one seat vacant after the resignation of Adriana Kugler earlier this month. Removing Cook would leave five members, with non-Trump appointees still holding a majority. However, if Stephen Miran is cleared for the Kugler vacancy and the president is successful in removing Cook, it would give Trump a 4-3 majority.

If Fed Chair Jerome Powell leaves his seat voluntarily after his term expires in May, it would give the president a fifth vote.

Shares of the artificial intelligence chip darling were about 1% higher Tuesday, extending their meaningful gains seen in the prior two sessions.

- In economic news. In terms of data, the July CPI indicator and second-quarter construction work done will be released at 11.30am. Wall Street awaits Nvidia's latest quarter results expected after 6am AEST on Thursday.
- In other markets.
- Futures. ASX 200 futures are pointing up 47 points or 0.5 per cent to 8942.

Vorid Indices				
All Ordinaries	World Indices	Close	Prior	%Δ
All Ordinaries	Local Markets			
ASX Emerging Companies	· ·	9,207.3	9,234.3	-0.3%
US Markets Dow Jones 45,418.1 45,631.8 -0.5% S&P500 6,466.0 6,466.9 0.0% Nasdaq 23,525.3 23,498.1 0.1% Russell 2000 2,358.6 2,361.9 -0.1% Asian & European Markets Shanghai Composite 3,868.4 3,825.8 1.1% Nikkel 42,394.4 42,633.2 -0.6% Hang Seng 25,524.9 25,339.1 0.7% FTSE 100 9,265.8 9,321.4 -0.6% DAX 30 24,152.9 24,363.1 -0.9% CAC 40 7,709.8 7,969.7 -3.3% S&P500 Sectors Close Prior VA	ASX 200	8,935.6	8,967.4	-0.4%
Dow Jones	ASX Emerging Companies	2,537.9	2,499.8	1.5%
S&P500 6,466.0 6,466.9 0.0% Nasdaq 23,525.3 23,498.1 0.1% Russell 2000 2,358.6 2,361.9 -0.1% Asian & European Markets Shanghai Composite 3,868.4 3,825.8 1.1% Nikkei 42,394.4 42,633.2 -0.6% Hang Seng 25,524.9 25,339.1 0.7% FTSE 100 9,265.8 9,321.4 -0.6% DAX 30 24,152.9 24,363.1 -0.9% CAC 40 7,709.8 7,969.7 -3.3% S&P500 Sectors Close Prior № Δ Information Technology 5,261.4 5,238.3 0.4% Consumer Discretionary 1,875.3 1,869.9 0.3% Economic Releases Time F'cast Prior AUD - Monthly Consumer Price Index YoY 11:30 2,30% 1,90% AUD - Private Capital Expenditure 11:30 0.70% -0.10% USD - GDP 10:30 3.10% 3.0% Key BW Names Close Prior % Δ	US Markets			
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Russell 2000 2,358.6 2,361.9 -0.1% Asian & European Markets Shanghai Composite 3,868.4 3,825.8 1.1% Nikkei 42,394.4 42,633.2 -0.6% Hang Seng 25,524.9 25,339.1 0.7% FTSE 100 9,265.8 9,321.4 -0.6% DAX 30 24,152.9 24,363.1 -0.9% CAC 40 7,709.8 7,969.7 -3.3% S&P500 Sectors Close Prior % Δ Information Technology 5,261.4 5,238.3 0.4% Communication Services 398.3 397.7 0.2% Consumer Discretionary 1,875.3 1,869.9 0.3% Economic Releases Time F'cast Prior AUD - Monthly Consumer Price Index YoY 11:30 2.30% 1.90% AUD - Private Capital Expenditure 11:30 0.70% -0.10% USD - GDP 10:30 3.10% 3.0% Key BW Names Close Prior % Δ Lotus Resources 0.195 0.165 18.2% Elementos 0.160 0.175 -8.6% Frontier Energy 0.215 0.220 -2.3% Commodities Close Prior % Δ Commodities Close Prior % Δ			,	
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Nikkei 42,394.4 42,633.2 -0.6% Hang Seng 25,524.9 25,339.1 0.7% FTSE 100 9,265.8 9,321.4 -0.6% DAX 30 24,152.9 24,363.1 -0.9% CAC 40 7,709.8 7,969.7 -3.3% S&P500 Sectors Close Prior % Δ Information Technology 5,261.4 5,238.3 0.4% Comsumer Discretionary 1,875.3 1,869.9 0.3% Economic Releases Time F'cast Prior AUD - Monthly Consumer Price Index YoY 11:30 2.30% 1.90% AUD - Private Capital Expenditure 11:30 0.70% -0.10% USD - GDP 10:30 3.10% 3.0% Key BW Names Close Prior % Δ Lotus Resources 0.195 0.165 18.2% Elementos 0.160 0.175 -8.6% Frontier Energy 0.215 0.220 -2.3% Commodities Close Prior % Δ Oil - West Texas Crude				
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Gold (Aus) 5,220 5,190 0.6% Silver 38.68 38.93 -0.6% Uranium (Spot) 74.75 74.75 0.0% Global X Uranium ETF 40.45 39.44 2.6% Sprott Uranium Miners ETF 50.56 48.26 4.8% Sprott Physical Uranium Trust 17.76 17.13 3.7% Tin (Futures) 33,821 33,821 0.0% Copper 4.47 4.47 0.1% Other Markets Close Prior % Δ SPI200 Futures 8,942.0 9,011.0 -0.8% DXY Index 98.4 97.7 0.7% AUD/USD 0.6496 0.6486 0.1% 2-Year Treasury Yield (%) 3.68 3.70 -2 bp 10-Year Treasury Yield (%) 4.27 4.26 1 bp US 2-10-Year Spread 0.58 0.56 2 bp				
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Sprott Physical Uranium Trust 17.76 17.13 3.7% Tin (Futures) 33,821 33,821 0.0% Copper 4.47 4.47 0.1% Other Markets Close Prior % Δ SPI200 Futures 8,942.0 9,011.0 -0.8% DXY Index 98.4 97.7 0.7% AUD/USD 0.6496 0.6488 0.1% 2-Year Treasury Yield (%) 3.68 3.70 -2 bp 10-Year Treasury Yield (%) 4.27 4.26 1 bp US 2-10-Year Spread 0.58 0.56 2 bp	Global X Uranium ETF	40.45	39.44	2.6%
Tin (Futures) 33,821 33,821 0.0% Copper 4.47 4.47 0.1% Other Markets Close Prior % Δ SPI200 Futures 8,942.0 9,011.0 -0.8% DXY Index 98.4 97.7 0.7% AUD/USD 0.6496 0.6488 0.1% 2-Year Treasury Yield (%) 3.68 3.70 -2 bp 10-Year Treasury Yield (%) 4.27 4.26 1 bp US 2-10-Year Spread 0.58 0.56 2 bp	·			
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