

Wednesday, April 3, 2019

Previous Close

April 2nd

S&P 500 (M19)

2,867.00 (-0.12%)

DOW (M19)

26,153 (-0.40%)

Crude (K19):

62.58 (+1.61%)

Gold (J19)

1,295.4 (+0.09%)

Silver (K19)

15.061 (-0.25%)

US Dollar (M19)

96.923 (+0.13%)

10- Year T-Note

123-245 (+0.13%)

Corn (K19)

361-4 (-0.07%)

Soybeans (K19)

900 (+0.50%)

Indices— The S&P fell back from a fresh high and closed slightly lower. Bearish factors included (1) 0.1% decline in US Feb Capital goods, and (2) weakness in consumer staples stocks. Bullish factors included (1) strength in tech stocks, and (2) a rally in energy stocks

Energies— May crude and gasoline finished higher. Bullish factors included (1) reduced OPEC output, (2) reduced Venezuelan output, and (3) expectations for today's EIA crude inventories to fall.

Metals— Settled the day mixed. Bearish factors included (1) a rally in the dollar index, and (2) concern about industrial metals demand. A bullish factor is the ongoing Brexit saga.

Currencies— The dollar index rallied to a 3-week high and finished up. Bullish factors included (1) optimism a trade deal will soon be reached between the US and China, and (2) weakness in EUR/USD stemming from slack price pressures that are dovish for ECB policy.

Financials— Jun 10-yr notes closed higher. Bullish factors included (1) carry-over support from a rally in 10-yr German bunds and (2) the unexpected decline in US capital goods, that is dovish for Fed policy.

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Headlines:

[China's LNG imports could reach 110 bln cubic meters by 2025: CNPC](#)

[Peru community rejects talks over copper mine blockade: indigenous leader](#)

[Exclusive: Venezuela oil exports stable in March despite sanctions, blackouts](#)

Reports Today:

EIA Weekly Inventories

Weekly MBA mortgage applications

Mar ADP employment

Final March Markit US services PMI

March ISM non-manufacturing index

End of Day Futures Price Surprises

| Symbol | Name | STD Dev | Last | Change | %Chg | Symbol | Name | STD Dev | Last | Change | %Chg |
|--------|--------------|---------|----------|---------|---------|--------|--------------------|---------|---------|----------|--------|
| BGK19 | Bitcoin CBOE | +4.48 | 4,810.00 | +690.00 | +16.75% | N6M19 | New Zealand Dollar | -1.63 | 0.67560 | -0.00650 | -0.95% |
| BTJ19 | Bitcoin CME | +4.48 | 4,775 | +650 | +15.76% | A6M19 | Australian Dollar | -1.56 | 0.70740 | -0.00500 | -0.70% |
| SDK19 | Sugar #16 | +2.08 | 26.95 | +0.30 | 1.13% | MWK19 | Spring Wheat | -1.46 | 541-6 | -11-2 | -2.03% |
| ZLK19 | Soybean Oil | +1.82 | 28.96 | +0.39 | 1.37% | D6M19 | Canadian Dollar | -0.82 | 0.75065 | -0.00220 | -0.29% |
| RBK19 | Gas RBOB | +1.78 | 1.9285 | +0.0296 | 1.56% | OJK19 | Orange Juice | -0.82 | 121.65 | -1.95 | -1.58% |

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