

Friday, April 12, 2019

Previous Close

April 11

S&P 500 (M19)

2,891.75 (-0.10%)

DOW (M19)

26,133 (-0.13%)

Crude (K19):

63.58 (-1.59%)

Gold (M19)

1,293.3 (-1.57%)

Silver (K19)

14.867 (-2.47%)

US Dollar (M19)

96.809 (+0.26%)

10- Year T-Note

123-180 (-0.19%)

Corn (N19)

368-6 (-0.54%)

Soybeans (K19)

895-2 (-0.75%)

Indices— The S&P 500 settled little changed. Bearish factors included (1) a slump in tech stocks, and (2) weakness in energy stocks after crude fell. Bullish factors included (1) the unexpected decline in US weekly jobless claims, and (2) upbeat comments from Fed Vice Chair Clarida who said tariffs “had a really modest impact”.

Energies— May crude and gasoline closed lower. Bearish factors included (1) a stronger dollar, (2) negative carry-over from Wednesday’s EIA data, and (3) a warning from the IEA that they may cut global crude demand forecasts because of economic threats.

Metals— Metals closed lower. Bearish factors included (1) a stronger dollar, and (2) the unexpected decline in the weekly jobless claims.

Currencies— The dollar index closed higher. Bullish factors included (1) the unexpected decline in US jobless claims, and (2) the increase in T-Note yields, which improves the dollar’s interest rate differentials.

Financials— Jun 10-yr Notes closed lower. Bearish factors included (1) the unexpected drop in weekly jobless claims, and (2) increased inflation expectations after the 10-yr T-Note breakeven inflation rate rose to a 2-1/2 week high.

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Headlines:

[Oil rises as supply constraints outweigh China slowdown fears](#)

[Up to 200 million pigs to be culled or die from swine fever in China: Rabobank](#)

[Gold Prices Fall Below Key \\$1,300 Level, Trade Near Lowest Level of the Month](#)

Reports Today:

Mar import and export price index

Prelim-Apr University Michigan US consumer sentiment index

Eurozone Feb industrial production

End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
KEK19	Hard Red Wheat	+0.89	430-4	+4-2	+1.00%	SIK19	Silver	-2.73	14.867	-0.377	-2.47%
DXM19	US Dollar Index	+0.85	96.809	+0.251	+0.26%	KCK19	Coffee	-2.62	90.25	-4.00	-4.24%
ZKK19	Ethanol Futures	+0.64	1.337	+0.010	+0.75%	GCM19	Gold	-2.49	1,293.3	-20.6	-1.57%
HEK19	Lean Hogs	+0.63	88.400	+1.425	+1.64%	J6M19	Japanese Yen	-2.00	0.899950	-0.005900	-0.65%
ZWK19	Wheat	+0.56	460-4	+2-4	+0.55%	CCK19	Cocoa	-1.83	2,388	-55	-2.25%

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