

Thursday, April 18, 2019

Previous Close

April 17

S&P 500 (M19)

2,900.50 (-0.38%)

DOW (M19)

26,428 (-0.07%)

Crude (K19):

63.87 (-0.50%)

Gold (M19)

1,276.8 (-0.03%)

Silver (K19)

14.939 (+0.16%)

US Dollar (M19)

96.658 (+0.01%)

10- Year T-Note

122-275 (+0.03%)

Corn (N19)

367-0 (-0.20%)

Soybeans (N19)

892-4 (-1.03%)

Indices— The S&P 500 fell back from a 6-1/2 month high and closed lower. Bearish factors included (1) a rout in health care stocks, and (2) weakness in energy stocks as crude oil prices fell. Bullish factors included (1) optimism about global economic growth after China Q1 GDP grew, and (2) strength in tech stocks.

Energies— May crude oil and gasoline settled mixed. Bullish factors included (1) a weaker dollar, and (2) the unexpected decline in EIA crude inventories. A bearish factor was the less than expected decline in EIA gasoline inventories.

Metals— Metals settled the day mixed. A bearish factor was this week's rally in global stocks that has spurred long liquidation. Bullish factors included (1) a weaker dollar, and (2) stronger than expected Chinese economic data that is positive for industrial metals.

Currencies— The dollar index on Wednesday closed lower. Bearish factors included (1) stronger than expected China Q1 GDP, and (2) a decline in T-note yields, which weakened the dollars interest rate.

Financials— Jun 10-Yr T-notes rebounded from a 4 week low and closed higher. The main bullish factor was the decline in stocks that boosted safe-haven demand for T-notes. Bearish factors included (1) negative carry over from a slide in 10-yr German bunds, and (2) reduced global economic concerns.

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End of Day Futures Price Surprises

| Symbol | Name | STD Dev | Last | Change | %Chg | Symbol | Name | STD Dev | Last | Change | %Chg |
|--------|--------------|---------|----------|---------|--------|--------|-------------|---------|---------|----------|--------|
| CCK19 | Cocoa | +1.93 | 2,420 | +56 | +2.37% | S6M19 | Swiss Franc | -2.20 | 0.99500 | -0.00340 | -0.34% |
| PAM19 | Palladium | +1.27 | 1,378.60 | +50.20 | +3.78% | KCK19 | Coffee | -2.14 | 87.05 | -3.45 | -3.81% |
| HGK19 | Copper | +1.14 | 2,9675 | +0.0370 | +1.26% | NGK19 | Natural Gas | -1.90 | 2.517 | -0.055 | -2.14% |
| ZOK19 | Oats | +1.06 | 299-6 | +5-0 | +1.70% | ZSK19 | Soybean | -1.44 | 879-9 | -9-0 | -1.01% |
| OJK19 | Orange Juice | +0.98 | 109.65 | +2.20 | +2.05% | ZLK19 | Soybean Oil | -1.19 | 28.46 | -0.26 | -0.91% |

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