

Tuesday, April 30, 2019

## Previous Close

April 29

**S&P 500 (M19)**

2,943.00 (+0.05%)

**DOW (M19)**

26,548 (+0.12%)

**Crude (M19):**

63.50 (+0.32%)

**Gold (M19)**

1,281.5 (-0.57%)

**Silver (N19)**

14.933 (-1.03%)

**US Dollar (M19)**

97.581 (-0.15%)

**10- Year T-Note**

123-140 (-0.19%)

**Corn (N19)**

361-6 (+0.14%)

**Soybeans (N19)**

860-6 (-0.72%)

**Indices**— The S&P 500 climbed to a new high and closed higher on Monday. Bullish factors included (1) strength in US consumer spending after Mar personal spending rose, and (2) slack inflation pressures after the US Mar core PCE deflator rose. A negative factor was the weaker than expected increase in US Mar personal income.

**Energies**— June crude oil and gasoline settled the day mixed. Bullish factors included (1) a weaker dollar, (2) stronger than expected US economic data, and (3) a rally in the S&P 500 to new record high. Bearish factors included (1) Russia's apparent fix for the oil-contamination problem, and (2) negative carry over from Friday's comments from President Trump.

**Metals**— Metals closed Monday lower. Bearish factors included (1) a rally in the S&P 500 to a new record high, and (2) slack inflation pressures that curb demand for gold as an inflation hedge.

**Currencies**— The dollar index closed Monday lower. Bearish factors included (1) strength in EUR/USD on reduced Eurozone political concerns, and (2) the Mar core PCE deflator of unchanged and +1.6%.

**Financials**— June 10-yr T-notes closed the day lower. Bearish factors included (1) the stronger than expected US Mar personal spending report, and (2) the rally in the S&P 500 to a new high.

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## Headlines:

[Glencore cuts 2019 copper production target](#)

[Australia's Newcrest Mining quarter on quarter gold production hit by shutdowns at top mines](#)

[Explainer: What's at stake for Libya's oil as conflict flares?](#)

## Reports Today:

Q1 unemployment cost

Apr Chicago PMI

FOMC begins 2 day policy meeting

France Q1 GDP

German Apr CPI

Eurozone Q1 GDP

## End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
ZOK19	Oats	+1.76	317-2	+8-4	+2.75%	SBK19	Sugar #11	-2.85	11.63	-0.63	-5.14%
ZLK19	Soybean Oil	+1.42	27.88	+0.36	+1.31%	PAM19	Palladium	-2.62	1,362.00	-85.20	-5.89%
ZRK19	Rough Rice	+1.33	10.315	+0.120	+1.18%	KEK19	Hard Red Wheat	-2.05	389-6	-10-0	-2.50%
CCK19	Cocoa	+1.31	2,392	+48	+2.05%	ZWK19	Wheat	-1.66	426-6	-8-2	-1.90%
R6M19	Russian Ruble	+1.07	0.015405	+0.000080	+0.52%	OJK19	Orange Juice	-1.59	96.70	-3.10	-3.11%

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