

Friday, May 3, 2019

## Previous Close

May 2

**S&P 500 (M19)**

**2,917.50 (-0.19%)**

**DOW (M19)**

**26,265 (-0.47%)**

**Crude (M19):**

**61.81 (-2.81%)**

**Gold (M19)**

**1,272.0 (-0.95%)**

**Silver (N19)**

**14.617 (-0.76%)**

**US Dollar (M19)**

**97.586 (+0.18%)**

**10- Year T-Note**

**123-055 (-0.33%)**

**Corn (N19)**

**370-4 (+0.54%)**

**Soybeans (N19)**

**843-2 (-1.00%)**

**Indices**— The S&P 500 closed lower. Bearish factors included (1) negative carry over from Wednesday's comments from Fed Chair Powell, and (2) weakness in energy stocks after crude oil prices dropped to a 1 month low.

**Energies**— June crude oil and gasoline sold off on Thursday. Bearish factors included (1) negative carry over from Wednesday's EIA data that showed an increase in EIA inventories to a 1-1/2 year high, and (2) a smaller than expected cut in Russian crude output.

**Metals**— Metals settled lower on Thursday. Bearish factors included (1) negative carry over from Wednesday's hawkish comments from Fed Chair Powell, and (2) a stronger dollar.

**Currencies**— The dollar index closed higher on Thursday. Bullish factors included (1) carry over support from Wednesday's comments from Fed Chair Powell, and (2) stronger than expected US economic data on Mar factory orders (+1.9% vs expectations of +1.6%)

**Financials**— June 10-yr T-Notes on Thursday fell to a 1 week low and closed lower. Bearish factors included (1) negative carry over from Fed Chair Powell's comments, and (2) the stronger than expected US Mar factory orders.

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## Headlines:

[Oil drops nearly 3 percent on oversupply worries](#)

[Cotton Down on Light Export Sales](#)

[Iran's Oil Minister Warns That OPEC Collapse Is Likely](#)

## Reports Today:

Baker Hughes US rig count

Apr non-farm payrolls

Apr Unemployment

Mar wholesale inventories, and Mar retail inventories

Apr ISM non-manufacturing PMI

Eurozone Mar PPI and Apr CPI

## End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
CCN19	Cocoa	+1.58	2,374	+59	+2.55%	ZON19	Oats	-2.82	282-0	-12-6	-4.33%
MWK19	Spring Wheat	+1.57	505-2	+10-2	+2.07%	CLM19	Crude Oil WTI	-2.08	61.81	-1.79	-2.81%
ZWN19	Wheat	+1.50	444-0	+8-0	+1.83%	R6M19	Russian Ruble	-1.98	0.015180	-0.000160	-1.04%
ZRN19	Rough Rice	+1.41	10.705	+0.145	+1.37%	PLN19	Platinum	-1.98	854.2	-23.2	-2.64%
LSK19	Lumber	+1.16	343.70	+9.30	+2.78%	GDK19	S&P GSCI	-1.95	440.10	-6.55	-1.47%

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