

Thursday, May 9, 2019

Previous Close

May 8

S&P 500 (M19)

2,887.25 (-0.12%)

DOW (M19)

26,014 (+0.16%)

Crude (M19):

62.12 (+1.17%)

Gold (M19)

1,281.4 (-0.33%)

Silver (N19)

14.862 (-0.43%)

US Dollar (M19)

97.388 (-0.01%)

10- Year T-Note

123-240 (-0.21%)

Corn (N19)

364-2 (-0.61%)

Soybeans (N19)

827-2 (-0.42%)

Indices— The S&P 500 on Wednesday closed lower. Bearish factors included (1) global economic concerns after China Apr exports unexpectedly fell, and (2) concerns about escalation of US China trade conflict. A bullish factor was carry over support from a rally in European stocks.

Energies— June crude oil and gasoline closed higher on Wednesday. Bullish factors included (1) the unexpected decline in EIA crude inventories, and (2) geopolitical tensions after the Pentagon said it is sending B-52 bombers along with the carrier strike force to the Middle East.

Metals— Metals settled Wednesday lower. Bearish factors included (1) continued fund liquidation of gold positions, and (2) the unexpected decline in China Apr exports which is negative for global growth.

Currencies— The dollar index closed Wednesday lower. Bearish factors included (1) the slide in USD/JPY to a 1-1/2 month low, and (2) dovish comments from Fed Governor Brainard.

Financials— June 10-year T-Notes on fell back from a 1-1/4 month high and closed lower. Bearish factors included (1) a rebound in stock prices from their worst levels, and (2) poor demand for the Treasury's auction of 10-yr T-Notes.

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Headlines:

[Trump slaps new U.S. sanctions on Iran's metals industry](#)

[World food prices climb in April, cereal output seen rising: U.N. FAO](#)

[Colombia losing coffee crop area due to low prices](#)

Reports Today:

Crop exports

Weekly initial unemployment claims

Mar trade deficit

Japan Apr consumer confidence

Japan Mar labor cash earnings

China Apr new yuan loans

End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
OJN19	Orange Juice	+2.06	94.95	+4.05	+4.46%	SBN19	Sugar #11	-1.85	11.65	-0.30	-2.51%
NGM19	Natural Gas	+1.95	2.610	+0.073	+2.88%	GFK19	Feeder Cattle	-1.31	135.775	-1.525	-1.11%
L6M19	Brazilian Real	+1.56	0.25390	+0.00315	+1.26%	LEM19	Live Cattle	-1.30	111.075	-1.200	-1.07%
R6M19	Russian Ruble	+1.27	0.015305	+0.000105	+0.69%	B6M19	British Pound	-1.19	1.3030	-0.0061	-0.47%
T6M19	South African Rand	+1.14	0.069275	+0.000500	+0.73%	CTN19	Cotton #2	-1.01	72.31	-0.87	-1.19%

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