

Friday, May 10, 2019

Previous Close

May 9

S&P 500 (M19)

2,872.75 (-0.50%)

DOW (M19)

25,816 (-0.76%)

Crude (M19):

61.70 (-0.68%)

Gold (M19)

1,285.2 (+0.30%)

Silver (N19)

14.773 (-0.60%)

US Dollar (M19)

97.164 (-0.23%)

10- Year T-Note

123-315 (+0.19%)

Corn (N19)

353-2 (-3.02%)

Soybeans (N19)

812-6 (-1.75%)

Indices— The S&P 500 on Thursday tumbled to a 1-1/4 month low and closed lower. Bearish factors included (1) concern the China US trade war will escalate, and (2) the smaller than expected decline in the weekly US jobless claims.

Energies— June crude oil and gasoline closed mixed on Thursday. Bearish factors included (1) US China trade conflict concerns, and (2) the sharp sell off in global equity markets. A bullish factor was the slide in the dollar index to a 1 week low.

Metals— Metals settled Thursday mixed. Bullish factors included (1) the slide in the dollar index, and (2) the sharp decline in global stock markets. Bearish factors included (1) continued fund liquidation of gold positions, and (2) concern the escalation of the US China trade rift will undercut economic growth and demand for industrial metals.

Currencies— The dollar index on Thursday dropped to a 1 week low and closed lower. Bearish factors included (1) the sell off in global equity markets, and (2) the slide in the 10-year T-note yield.

Financials— June 10-year T-Notes on Thursday rallied to a 1-1/4 month high and closed higher. Bullish factors included (1) the slump in global equity markets, (2) slack price pressures after the US Apr core PPI rose less than expected, and (3) a decline in inflation expectations after the 10-year breakeven rate fell.

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Headlines:

[China expects its 2019/20 soybean output to hit highest in 14 years](#)

[EU commissioner says agriculture not on agenda for U.S. talks](#)

[U.S. EPA proposes hike in biofuel mandate to 20.04 billion gallons in 2020: sources](#)

Reports Today:

Apr CPI

German Mar trade balance

UK Q1 GDP

UK Mar industrial production

UK Mar manufacturing production

End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
S6M19	Swiss Franc	+2.24	0.98880	+0.00500	+0.51%	ZCN19	Corn	-2.97	353-2	-11-0	-3.02%
GEM19	Eurodollar	+1.60	97.4750	+0.0150	+0.02%	ZSN19	Soybean	-2.92	812-6	-14-4	-1.75%
ZQM19	30-Day Fed's Fund	+1.51	97.6250	+0.0100	+0.01%	CTN19	Cotton #2	-2.26	70.23	-2.08	-2.88%
KCN19	Coffee	+1.38	90.85	+2.30	+2.60%	ZKM19	Ethanol Futures	-2.21	1.300	-0.024	-1.81%
J6M19	Japanese Yen	+1.22	0.914300	+0.003450	+0.38%	ZLN19	Soybean Oil	-1.94	26.63	-0.37	-1.37%

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