

Wednesday, May 15, 2019

Previous Close

May 14

S&P 500 (M19)

2,839.25 (+1.15%)

DOW (M19)

25,570 (+1.14%)

Crude (M19):

61.78 (+1.21%)

Gold (M19)

1,296.3 (-0.42%)

Silver (N19)

14.812 (+0.24%)

US Dollar (M19)

97.322 (+0.21%)

10- Year T-Note

124-105 (-0.08%)

Corn (N19)

368-6 (+3.44%)

Soybeans (N19)

831-4 (+3.61%)

Indices— The S&P 500 on Tuesday closed higher. Bullish factors included (1) hopes that a trade deal between the US and China can still be attained, and (2) strength in energy stocks as crude oil prices rose.

Energies— June crude oil and gasoline closed the day higher. Bullish factors included (1) concern about disruption of Middle East crude supplies, and (2) the sharp rebound in stock prices, which bolsters confidence in the economic outlook and is positive for energy demand. A bearish factor for energy prices was a stronger dollar.

Metals— Metals settled mixed on Tuesday. Bearish factors included (1) a stronger dollar, and (2) rally in stocks that reduced safe-haven demand. A bullish factor was geopolitical risks in the Middle East.

Currencies— The dollar index on Tuesday closed higher. Bullish factors included (1) weakness in the Chinese yuan, and (2) weakness in EUR/USD after the German May ZEW expectations fell, and after the 10-Year German bund yield fell to a 1-1/2 month low.

Financials— June 10-year T-Notes on Tuesday closed lower. Bearish factors included (1) the sharp rebound in stock prices, and (2) hawkish comments from Kansas City Fed President George.

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EIA weekly Petroleum Status Report

Weekly MBA mortgage applications

Apr retail sales

German Q1 GDP

Japan Apr PPI

Eurozone Q1 employment

Revised Eurozone Q1 GDP

End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
ZSN19	Soybean	+3.30	831-4	+29-0	+3.61%	VIM19	S&P 500 VIX	-1.19	18.075	-0.900	-4.74%
ZMN19	Soybean Meal	+3.08	298.0	+10.7	+3.72%	B6M19	British Pound	-1.19	1.2927	-0.0061	-0.47%
ZCN19	Corn	+2.54	368-6	+12-2	+3.44%	S6M19	Swiss Franc	-1.01	0.99390	-0.00280	-0.28%
OJN19	Orange Juice	+2.35	101.70	+5.90	+6.16%	J6M19	Japanese Yen	-0.97	0.914600	-0.002500	-0.27%
ZKM19	Ethanol	+2.24	1.333	+0.028	+2.15%	GCM19	Gold	-0.80	1,296.3	-5.5	-0.42%

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