

Friday, May 17, 2019

## Previous Close

May 16

**S&P 500 (M19)**

2,878.50 (+0.82%)

**DOW (M19)**

25,867 (+0.75%)

**Crude (M19):**

62.87 (+1.37%)

**Gold (M19)**

1,286.2 (-0.89%)

**Silver (N19)**

14.539 (-1.84%)

**US Dollar (M19)**

97.678 (+0.31%)

**10- Year T-Note**

124-135 (-0.20%)

**Corn (N19)**

379-0 (+2.57%)

**Soybeans (N19)**

839-6 (+0.51%)

**Indices**— The S&P 500 on Thursday climbed to a 1 week high and closed higher. Bullish factors included (1) strength in tech stocks, (2) the stronger than expected decline in US weekly jobless claims, and (3) stronger than expected increase in US Apr building permits.

**Energies**— June crude oil and gasoline rallied to 2 week highs and closed the day higher. Bullish factors included (1) ramped up Middle East tensions that could escalate into a war that disrupts crude supplies, and (2) an increase in the crack spread to a 11-1/4 month high, which provides an incentive for refiners to boost purchases of crude to refine it into gasoline.

**Metals**— Metals settled the day lower. Bearish factors included (1) a rally in the dollar index, and (2) strength in stocks that reduced the safe haven demand for precious metals.

**Currencies**— The dollar index on Thursday climbed to a 1-1/2 week high and closed the day higher. Bullish factors included (1) stronger than expected US economic data, and (2) weakness in GBP/USD which tumbled to a 3 month low.

**Financials**— June 10-year T-Notes closed Thursday lower. Bearish factors included (1) stronger than expected US economic data, and (2) the rally in stocks that curbs the safe haven demand for notes.

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## Headlines:

[Global LNG: Asian prices slip as numerous sell tenders overshadow demand](#)

[China's pork consumption falls as African swine fever spreads](#)

[U.S. coasts face tight gasoline supplies ahead of summer driving season](#)

## Reports Today:

Apr leading indicators

Prelim-May University of Michigan US consumer sentiment

Japan Mar tertiary index

Eurozone Mar construction output

Revised Eurozone Apr CPI

## End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
ZWN19	Wheat	+2.41	467-0	+18-2	+4.07%	SIN19	Silver	-1.99	14.539	-0.273	-1.84%
KEN19	Hard Red Wheat	+2.05	416-6	+14-6	+3.67%	GCM19	Gold	-1.75	1,286.2	-11.6	-0.89%
MWN19	Spring Wheat	+2.01	526-6	+11-4	+2.23%	L6M19	Brazilian Real	-1.73	0.24705	-0.00320	-1.28%
ZCN19	Corn	+1.79	379-0	+9-4	+2.57%	OJN19	Orange Juice	-1.48	102.50	-4.40	-4.12%
ZLN19	Soybean Oil	+1.74	27.72	+0.48	+1.76%	ZQM19	30-Day Fed Funds	-1.45	97.6200	-0.0100	-0.01%

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