

Monday, May 20, 2019

Previous Close

May 17

S&P 500 (M19)

2,862.00 (-0.57%)

DOW (M19)

25,780 (-0.34%)

Crude (M19):

62.92 (-0.22%)

Gold (M19)

1,275.7 (-0.82%)

Silver (N19)

14.388 (-1.04%)

US Dollar (M19)

97.824 (+0.15%)

10- Year T-Note

124-155 (+0.05%)

Corn (N19)

383-2 (+1.12%)

Soybeans (N19)

821-6 (-2.14%)

Indices— The S&P 500 on Friday closed lower. Bearish factors included (1) concern the US China trade war will persist, and (2) weakness in industrial stocks. Bullish factors included (1) the stronger than expected increase in the US May consumer sentiment index, and (2) the Trump administrations announcement that the US will lift steel and aluminum tariffs on Canada and Mexico.

Energies— June crude oil and gasoline closed Friday lower. Bearish factors included (1) a rally in the dollar to a 2 week high, and (2) concern the US China trade conflict will persist. Losses were limited on heightened tensions in the Middle East.

Metals— Metals on Friday sold off and closed lower. Bearish factors included (1) a rally in the dollar index to a 2 week high, and (2) industrial metals demand concerns after China signaled a lack of interest in resuming trade talks with the US.

Currencies— The dollar index on Friday rallied to a 2 week high and closed higher. Bullish factors included (1) weakness in the Chinese Yuan, and (2) a slump in the GBP/USD to a 4 month low.

Financials— June 10-year T-Notes closed Friday higher. Bullish factors included (1) concern the US China trade war will persist and undercut global growth, and (2) reduced inflation expectations.

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Headlines:

[China's pig disease outbreak pushes up global pork prices](#)

[OPEC has two main options for June meeting, both foresee output rise: sources](#)

[Canada vows 'full steam ahead' on ratifying trade pact after U.S. lifts metals tariffs](#)

Reports Today:

Apr Chicago Fed national activity index

Fed Chair Powell delivers keynote

Revised Japan Mar industrial production

German Apr PPI

Eurozone Mar current account balance

End of Day Futures Price Surprises

Symbol	Name	STD Dev	Last	Change	%Chg	Symbol	Name	STD Dev	Last	Change	%Chg
ZKM19	Ethanol	+1.62	1.364	+0.022	+1.64%	KCN19	Coffee	-2.16	89.00	-2.65	-2.89%
DLM19	Class III Milk	+1.58	16.45	+0.22	+1.36%	ZMN19	Soybean Meal	-1.98	294.3	-7.6	-2.52%
ZRN19	Rough Rice	+1.52	11.070	+0.165	+1.51%	OJN19	Orange Juice	-1.89	96.75	-5.75	-5.61%
GFQ19	Feeder Cattle	+1.35	145.500	+2.175	+1.52%	L6M19	Brazilian Real	-1.88	0.24335	-0.00370	-1.50%
ZCN19	Corn	+0.78	383-2	+4-2	+1.12%	ZEN19	Soybean	-1.88	821-6	-18-0	-2.14%

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