



Daily Market View

Tuesday, May 19, 2015

Tech View



SPM15	RSI (20:80)	Sto Fast
	60.88%	D 92.30%: K 96.75%



DJM15	RSI (20:80)	Sto Fast
	61.28%	D 89.26%: 99.63%

U.S Stock Market

DJIA	S & P 500	NASDAQ
18256	2125.75	4507.00
+0.14%	+0.30%	+0.60%

U.S equities climbed to records amid deals and a gain in Apple Inc., while the Dollar rose from a four-month low on speculation economic data this week will bolster the case for higher interest rates. Oil declined. The Standard & Poor's 500 Index rose 0.3 percent, climbing above its April 27 intraday record. Apple added 1.1 percent after billionaire investor Carl Icahn called for a bigger stock buyback. The Dollar Spot Index rallied 0.9 percent, rebounding from its longest stretch of weekly slides since 2013. Yields on 10-year Treasury notes rose nine basis points to 2.24 percent. U.S. oil fell a fourth day. The Dow Jones Industrial Average topped its all-time high Monday, adding 0.2 percent, above a March 2 record. The S&P 500 fell as much as 1.8 percent from its April 24 record through May 6, before rallying 1.1 percent on Thursday to close at a fresh high. Gains Friday gave the gauge its first back-to-back weekly advances since April 10. Data yesterday showed confidence among U.S. homebuilders unexpectedly fell in May, reflecting a cooling off in sales and slower buyer traffic.

Major Economic Releases for Today

Period	Event	GMT	Forecast	Previous
MAR	Australia Conference Board Leading Index	00:00		0.5%
APR	U.K Consumer Price Index (YoY)	08:30	0.0%	0.0%
APR	U.K Retail Price Index (YoY)	08:30	0.9%	0.9%
MAY	German ZEW Survey (Economic Sentiment)	09:00	49.0	53.3
APR	Euro-Zone Consumer Price Index (YoY)	09:00	0.0%	0.0%
APR	U.S Building Permits (MoM)	12:30	2.2%	-5.4%
APR	U.S Housing Starts (MoM)	12:30	9.9%	2.0%

Dow Jones Industrial Average

The Dow Jones Industrial Average traded above its record intraday and closing high yesterday after the blue-chip index came within 16 points of its record close on Friday. The Dow Jones Industrial Average rose 19.61 points, or .11 percent. As of Friday's close, the Dow Jones Industrial Average came within 16 points of a new record. The old record was set March 2. Notable companies reporting earnings this week include Wal-Mart Stores Inc., Target Corporation, Best Buy Co. Inc., Home Depot Inc. and Lowe's Companies Inc. Shares of Wal-Mart are currently trading around \$79. The Dow got a lift from the latest call from activist Carl Icahn for more share buybacks from Apple.

NASDAQ 100

The NASDAQ 100 index closed up .42% for the day; a total of 18.66 points. The total shares traded for the NASDAQ was over 1.6 billion. Advancers stocks led declining by 1.79 to 1 ratio. There were 1797 advancers and 1004 decliners for the day. On the NASDAQ Stock Exchange 106 stocks reached a 52 week high and 22 those reaching lows totaled. Shares of Altera topped the list of the day's best performing components of the NASDAQ 100 index, trading up 5.8%. Year to date, Altera registers a 27.2% gain. And the worst performing component on the day was VimpelCom, trading down 3.1%. VimpelCom is showing a gain of 47.2% looking at the year to date performance.

Crude Oil

Oil prices edged lower yesterday after Saudi Arabia posted its highest level of monthly exports in nearly 10 years and an Iranian official said OPEC would likely decide to keep production steady at its meeting next month. The two developments added to a bearish backdrop colored by a stronger dollar that discouraged foreign buyers and data from a private forecasting agency that showed U.S. oil inventories fell less than expected last week. Taken together, they put the brakes on a surge in oil prices that have risen nearly 40% since late March on the expectation that production curtailments and a recovering global economy would eventually bring supply and demand back into balance. Escalating tensions in the Middle East drove the market higher in overnight trading.



Precious and Base Metals

Gold hit a three-month high yesterday, rising for a fifth session, as a run of soft US data supported expectations that the Federal Reserve will hold off raising interest rates for the time being. Spot prices rose 3 per cent last week, their biggest weekly climb in four months, after recent downbeat readings of the US jobs market, retail sales and consumer sentiment led analysts to conclude that an imminent rate increase was unlikely. That took some pressure off gold. An increase in rates would raise the opportunity cost of holding non-yielding bullion, while boosting the dollar, in which it is priced. Greece is seen nearing the end of its lifeline from the European Central Bank. That could force a resolution of the country's long-running showdown with its Eurozone creditors over the terms of its bailout. Looking ahead, the gold market was also awaiting the release Wednesday of minutes from the Fed's April policy meeting for any further hints of when the central bank will move on interest rates. Gold moved around \$1,200 an ounce as bullish catalysts, such as signs of faster inflation, were offset by speculation the Federal Reserve will soon raise interest rates. While the weaker dollar usually draws buyers to gold, there's also less demand for haven assets with equities near all-time highs. For 10 days in April, prices alternated between gains and losses. Gold was within a 5 percent band from March 23 through May 15, the narrowest trading range since 2013, according to data compiled by Bloomberg that compared similar time periods. Gold has traded in a similarly tight range in three instances in the past five years. Copper retreated as the dollar firmed, although hopes of Chinese demand recovering in the second half of the year capped losses while investors waited for more clues on economic conditions in the top consumer of the metal.

Traditional Agricultural

Wheat surged more than 2 percent to the highest level in a month yesterday as forecasts for rains in the US Plains revived concerns about crop damage and encouraged buying among investors with large short positions. Corn futures also rose following gains in wheat and on fears that frost in North Dakota could harm emerging plants there. Soybeans edged higher on technical buying.



Futures Settlement Prices Monday, May 18, 2015						
Instrument	Contract	Open	High	Low	Settlement	Net Change
DJIA	DJM15	18234	18289	18183	18256	27
S & P 500	SPM15	2119	2128.5	2112.25	2125.75	6.75
NASDAQ 100	NDM15	4491	4517.25	4470.25	4507	18.5
Hang Seng	HSH15	27757	27769	27341	27498	-362
Nikkei 225	NKM15	19770	19905	19740	19875	70
FTSE 100	FTH15	6957	7003	6912.5	6959	0
Gold	GCI15	1221.5	1231.8	1221	1224.8	-0.4
Silver	SIH15	1748	1776.5	1746	1771	16.5
Copper	HGK15	292.25	293.8	289.3	290.6	-1.85
Crude Oil	CLL15	60.59	61.67	59.82	60.41	-0.09
Wheat	WK15	513.5	529.75	507.5	521.5	11.25
Soybeans	SK15	953.75	963.75	949.75	954.5	2
Corn	CK15	365.5	371	363.75	367.75	3.25

Daily Swings (The Pivot Levels)							
Contract	Trading Range						
	S3	S2	S1	Pivot	R1	R2	R3
DJM15	18090	18137	18196	18243	18302	18349	18408
SPM15	2099.58	2105.92	2115.83	2122.17	2132.08	2138.42	2148.33
NDM15	4432.08	4451.17	4479.08	4498.17	4526.08	4545.17	4573.08
HSH15	26875	27108	27303	27536	27731	27964	28159
NKM15	19610	19675	19775	19840	19940	20005	20105
FTH15	6822.83	6867.67	6913.33	6958.17	7003.83	7048.67	7094.33
GCI15	1209.13	1215.07	1219.93	1225.87	1230.73	1236.67	1241.53
SIH15	1722.00	1734.00	1752.50	1764.50	1783.00	1795.00	1813.50
HGK15	284.17	286.73	288.67	291.23	293.17	295.73	297.67
CLL15	57.75	58.78	59.60	60.63	61.45	62.48	63.30
WK15	487.17	497.33	509.42	519.58	531.67	541.83	553.92
SK15	934.25	942.00	948.25	956.00	962.25	970.00	976.25
CK15	356.75	360.25	364.00	367.50	371.25	374.75	378.50

Source: - News & Quotes (Courtesy: Reuters)

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