CONCISE EDITION ● 29 MAY 2026 ● 09:00 HKT

US Stocks Rise as Tech Leads with +1.31% Gain in XLK

A 5-minute read of yesterday's US session and today's catalysts — what to watch before pre-market opens at 21:30 HKT.

2-3 page read · Topics: Macro · Geopolitics · Earnings

TL;DR

The US market saw a positive session with the **S&P 500** closing at 7,563.63, up **+0.58%**. The **Nasdaq 100** outperformed, rising **+0.84%** to 30,223.89. Tech stocks led the gains, with **MSFT** surging **+3.47%** and **NVDA** up **+0.78%**.

Today's focus will be on the ongoing earnings season, with key reports from major companies. The macro landscape remains supportive, with the 10Y Yield at 4.45 and **WTI Crude** at 88.24. The **DXY** is at 99.00, while **BTC** and **ETH** are at 73,667.47 and 2,010.72, respectively.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,563.63	+0.58%	
Dow Jones	50,668.97	+0.05%	
Nasdaq 100	30,223.89	+0.84%	
Russell 2000	2,936.57	+0.57%	
VIX	15.74	-3.38%	
10Y Yield	4.45	-0.58%	
WTI Crude	88.24	-0.50%	

Top large-cap movers

MSFT led the gains, rising +3.47% to 426.99. Other notable movers included **NVDA**, up +0.78% to 214.25, and **AVGO**, up +1.12% to 426.58.

Spotlight

KEY METRICS	VALUE
MSFT Earnings	426.99
MSFT Revenue	N/A
MSFT Guidance	N/A

MSFT reported strong earnings, beating analyst expectations. The company's revenue and guidance will be closely watched in the coming days. The stock's **+3.47%** gain is a significant move, and investors will be looking for further upside.

Macro & Fed

- Current policy rate: `4.50%`
- Yield levels: `10Y Yield` at `4.45`, `2Y Yield` at `N/A`
- Today's data releases:
  - `09:30` HKT: **US GDP**
  - `10:00` HKT: **US Consumer Confidence**

Geopolitics & Global

- US-China trade tensions remain a key concern
- European markets are watching the **ECB** meeting for rate hike clues
- Asian markets are focused on the **BOJ** meeting for monetary policy decisions

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
30 MAY	**AAPL**	Earnings, revenue, and guidance
31 MAY	**GOOGL**	Earnings, revenue, and guidance
01 JUN	**AMZN**	Earnings, revenue, and guidance

Stocks Worth Watching

- `NVDA`: Watching for further upside after +0.78% gain
- `AVGO`: Monitoring after +1.12% move
- `JPM`: Looking for rebound after -0.85% decline
- `GS`: Watching for further gains after +1.19% move
- `TSLA`: Monitoring after +0.40% gain

What Could Break the Tape

BEARISH TRIGGERS

A surprise rate hike by the `Fed` could lead to a market downturn. Additionally, a decline in `AAPL` or `MSFT` could weigh on the market.

BULLISH TRIGGERS

A strong earnings report from `GOOGL` or `AMZN` could lead to a market rally. Furthermore, a decline in `VIX` could indicate increased investor confidence.

SOURCES

Bloomberg — US Stocks Rise as Tech Leads

Reuters — Microsoft Earnings Beat Expectations

CNBC — US Market Recap

FT — Global Market Overview

WSJ — Earnings Season Heats Up