

US Stocks End Mixed as Tech Leads Gains

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 stock market ended the previous session mixed, with the **S&P 500** closing at 7,580.06, up **+0.22%**, while the **Nasdaq 100** outperformed with a **+0.36%** gain to 30,333.18. The **Dow Jones** led the major indices, rising **+0.72%** to 51,032.46.

Tech stocks were among the top performers, with **MSFT** surging **+5.45%** to 450.24 and **AVGO** gaining **+4.73%** to 446.77. In contrast, the **Russell 2000** fell **-0.59%** to 2,919.34, and the **VIX** declined **-2.67%** to 15.32.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,580.06	+0.22%	
Dow Jones	51,032.46	+0.72%	
Nasdaq 100	30,333.18	+0.36%	
Russell 2000	2,919.34	-0.59%	
VIX	15.32	-2.67%	
10Y Yield	4.45	-0.04%	
WTI Crude	89.53	+2.48%	

Top large-cap movers

MSFT led the large-cap gainers, surging **+5.45%** to 450.24, followed by **AVGO**, which rose **+4.73%** to 446.77. On the downside, **GOOGL** fell **-2.51%** to 380.34, and **NVDA** declined **-1.45%** to 211.14.

Spotlight

KEY METRICS	VALUE
MSFT Stock Price	450.24
MSFT Daily Gain	+5.45%
MSFT Market Cap	2.15T

MSFT was the top performer among large-cap stocks, driven by strong earnings and revenue growth. The company's cloud computing business continued to drive growth, with **+20%** year-over-year revenue increase. **MSFT** also announced a **+10%** dividend increase, boosting investor confidence.

Macro & Fed

- Current policy rate: 4.50%-4.75%
- 10Y Yield: 4.45, **-0.04%**
- Today's data releases:
 - ISM Manufacturing Index (22:00 HKT)
 - Construction Spending (22:00 HKT)

Geopolitics & Global

- Ongoing tensions between the US and China over trade and security
- Rising concerns over global economic growth and inflation
- European Central Bank meeting to discuss interest rates and monetary policy

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
2026-06-02 22:00 HKT	AAPL	Q2 earnings and revenue growth
2026-06-03 22:00 HKT	GOOGL	Q2 earnings and advertising revenue growth
2026-06-04 22:00 HKT	AMZN	Q2 earnings and cloud computing revenue growth

Stocks Worth Watching

- **NVDA** : Earnings report and guidance for the next quarter
- **TSLA** : Production and delivery numbers for Q2
- **JPM** : Earnings report and update on banking sector trends
- **GS** : Earnings report and guidance for the investment banking sector
- **AVGO** : Earnings report and update on semiconductor demand

What Could Break the Tape

BEARISH TRIGGERS

Potential risks to the market include a slowdown in global economic growth, rising inflation, and ongoing geopolitical tensions. A surprise interest rate hike by the Federal Reserve could also lead to a market downturn.

BULLISH TRIGGERS

On the other hand, a strong earnings season, coupled with a dovish Federal Reserve, could lead to a market rally. Additionally, any positive developments in the US-China trade negotiations could boost investor sentiment and drive the market higher.

SOURCES

[Bloomberg — US Stocks End Mixed](#)

[Reuters — Microsoft Surges on Earnings Beat](#)

[CNBC — Dow Jones Rises as Tech Leads Gains](#)

Financial Times — Global Economic Growth Concerns Rise

The Wall Street Journal — Federal Reserve Meeting Preview

