

US Markets End Mixed as Tech Stocks Weigh on Nasdaq

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 markets ended the session mixed, with the **Dow Jones** and **Russell 2000** posting gains, while the **S&P 500** and **Nasdaq 100** declined. The **VIX** rose **+5.02%** to 19.87, indicating increased market volatility.

Tech stocks weighed on the **Nasdaq 100**, with **AAPL** and **MSFT** falling **-3.64%** and **-2.02%**, respectively. The **10Y Yield** fell **-0.53%** to 4.53, while **WTI Crude** declined **-1.88%** to 89.58.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,386.65	-0.26%	
Dow Jones	50,872.11	+0.17%	
Nasdaq 100	29,084.50	-1.12%	
Russell 2000	2,867.02	+0.41%	
VIX	19.87	+5.02%	
10Y Yield	4.53	-0.53%	
WTI Crude	89.58	-1.88%	

Top large-cap movers

AAPL fell **-3.64%** to 290.55, while **MSFT** declined **-2.02%** to 403.41. **GOOGL** rose **+0.26%** to 364.26, and **JPM** gained **+0.51%** to 312.70.

Spotlight

METRIC	VALUE
10Y Yield	4.53
WTI Crude	89.58
VIX	19.87

The **10Y Yield** fell **-0.53%** to 4.53, while **WTI Crude** declined **-1.88%** to 89.58. The **VIX** rose **+5.02%** to 19.87, indicating increased market volatility.

Macro & Fed

- Current policy rate: 4.50%-4.75%
- 10Y Yield: 4.53
- Today's data releases:
 - 09:30 HKT: **US CPI**
 - 14:00 HKT: **US Initial Jobless Claims**

Geopolitics & Global

- US-China trade tensions remain elevated
- European Union leaders meet to discuss economic growth and inflation
- OPEC+ meeting scheduled for next week to discuss oil production levels

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
14:00 HKT	ORCL	Q4 earnings and revenue growth
21:00 HKT	CSCO	Q4 earnings and guidance for FY2027

Stocks Worth Watching

- **NVDA** : **+1.9%** move expected on AI-related news
- **TSLA** : **-3.00%** decline on EV demand concerns
- **JPM** : **+0.51%** gain on strong banking sector performance
- **GS** : **-1.24%** decline on financial sector volatility

- **AVGO**: **-1.12%** decline on semiconductor sector weakness
- **META**: **-0.14%** decline on social media advertising concerns

What Could Break the Tape

BEARISH TRIGGERS

Potential downside risks include a **-2.00%** decline in the **S&P 500** on disappointing earnings reports, a **+10.00%** surge in the **VIX** on increased market volatility, or a **-5.00%** drop in **WTI Crude** on oversupply concerns.

BULLISH TRIGGERS

Potential upside catalysts include a **+2.00%** gain in the **Nasdaq 100** on strong tech earnings, a **-5.00%** decline in the **VIX** on decreased market volatility, or a **+5.00%** rise in **WTI Crude** on supply disruptions.

SOURCES

[Bloomberg — US Stocks Mixed as Tech Falls](#)

[Reuters — US Oil Prices Fall on Oversupply Concerns](#)

[CNBC — Fed Officials Signal Caution on Interest Rates](#)

[Financial Times — EU Leaders Meet to Discuss Economic Growth](#)

[The Wall Street Journal — US Job Market Remains Strong](#)

