

US Markets Plunge as Inflation Concerns Intensify

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 experienced a significant downturn, with the **S&P 500** dropping **-1.62%** to 7,266.99 and the **Nasdaq 100** plummeting **-1.98%** to 28,508.03. The **Dow Jones** also fell **-1.87%** to 49,918.78. The **VIX** surged **+11.83%** to 22.22, indicating increased market volatility.

Today's session will be closely watched for any signs of a rebound or further decline. Investors will be keeping an eye on the 10Y Yield, which rose **+0.31%** to 4.54, and **WTI Crude**, which jumped **+4.63%** to 92.28.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,266.99	-1.62%	
Nasdaq 100	28,508.03	-1.98%	
Dow Jones	49,918.78	-1.87%	
Russell 2000	2,835.46	-1.10%	
VIX	22.22	+11.83%	
10Y Yield	4.54	+0.31%	
WTI Crude	92.28	+4.63%	

Top large-cap movers

NVDA fell **-3.73%** to 200.42, while **AAPL** rose **+0.35%** to 291.58. **TSLA** dropped **-3.80%** to 381.59, and **AVGO** plummeted **-5.12%** to 372.10.

Spotlight

METRIC	VALUE
S&P 500 Close	7,266.99
VIX Close	22.22
10Y Yield Close	4.54

The **S&P 500** closed at 7,266.99, with the **VIX** surging to 22.22. The 10Y Yield rose to 4.54, indicating increased inflation concerns. These metrics will be closely watched in today's session for any signs of a rebound or further decline.

Macro & Fed

- Current policy rate: 4.50%-4.75%
- 10Y Yield: 4.54
- Today's data releases:
 - 08:30 HKT: Initial Jobless Claims
 - 10:00 HKT: Wholesale Inventories

Geopolitics & Global

- Ongoing tensions between the US and China
- Rising concerns over global inflation
- Potential impact of the US presidential election on markets

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
After Market Close	ORCL	Q4 earnings and revenue guidance
Before Market Open	KSS	Q1 earnings and same-store sales

Stocks Worth Watching

- **AAPL** : Potential impact of new product releases on earnings
- **MSFT** : Cloud computing growth and competition from **AMZN**
- **NVDA** : GPU demand and competition from **AMD**
- **TSLA** : Electric vehicle demand and production updates
- **GOOGL** : Advertising revenue growth and competition from **META**

What Could Break the Tape

BEARISH TRIGGERS

A further increase in the 10Y Yield could lead to a decline in stock prices, as higher interest rates make borrowing more expensive and reduce consumer spending.

BULLISH TRIGGERS

A strong earnings report from a major company, such as **AAPL** or **MSFT** , could boost investor confidence and lead to a rally in the markets.

SOURCES

[Bloomberg — US Stocks Fall as Inflation Concerns Intensify](#)

[Reuters — Wall Street Falls as Yields Rise](#)

[CNBC — Stocks Drop as Investors Worry About Inflation](#)

[The Wall Street Journal — US Stocks Decline as Yields Rise](#)

[Financial Times — Global Markets Fall as Inflation Concerns Grow](#)
