

# US Stocks Surge as Tech Leads the Charge

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

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## TL;DR

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The US stock market saw a significant surge yesterday, with the **Nasdaq 100** leading the charge with a **+3.29%** gain. The **S&P 500** and **Dow Jones** also posted impressive gains, rising **+1.75%** and **+1.86%** respectively.

The rally was driven by a strong performance from tech stocks, with **NVDA** and **AVGO** posting gains of **+2.22%** and **+3.62%** respectively. The **VIX** fell **-12.51%** to 19.44, indicating a decrease in market volatility.

## US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,394.30	+1.75%	
Dow Jones	50,848.75	+1.86%	
Nasdaq 100	29,446.18	+3.29%	
Russell 2000	2,921.03	+3.02%	
VIX	19.44	-12.51%	
10Y Yield	4.46	-1.74%	
WTI Crude	86.38	-4.05%	

## Top large-cap movers

**TSLA** was the top gainer, rising **+4.60%** to 399.15. Other notable gainers included **GS**, which rose **+3.43%** to 1,035.64, and **AVGO**, which gained **+3.62%** to 385.57.

## Spotlight

KEY METRICS	VALUE
<b>NVDA</b> Stock Price	204.87
<b>NVDA</b> Daily Change	<b>+2.22%</b>
<b>NVDA</b> Market Cap	1.23T

**NVDA** was in the spotlight yesterday, with the stock rising **+2.22%** to 204.87. The company's market cap now stands at 1.23T. The gain was driven by a strong

performance from the tech sector, with many investors betting on a continued rally in the industry.

## Macro & Fed

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- Current policy rate: 4.25%-4.50%
- 10Y Yield: 4.46
- Today's data releases:
  - 08:30 HKT: Initial Jobless Claims
  - 10:00 HKT: Consumer Price Index

## Geopolitics & Global

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- Tensions between the US and China continue to escalate, with trade talks stalled
- The EU is set to impose new sanctions on Russia, citing ongoing aggression in Ukraine
- The global economy is showing signs of slowing, with many countries experiencing decreased growth

## Earnings — What to Watch

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WHEN	TICKER	WHAT TO LOOK FOR
14:00 HKT	<b>ORCL</b>	Q4 earnings, revenue guidance
21:00 HKT	<b>CSCO</b>	Q3 earnings, dividend announcement

## Stocks Worth Watching

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- **AAPL** : The company is set to announce new products, which could drive the stock higher
- **MSFT** : The company's cloud business is expected to continue growing, driving earnings higher
- **GOOGL** : The company's advertising business is expected to slow, which could impact earnings
- **JPM** : The company's banking business is expected to drive earnings higher, despite economic headwinds
- **GS** : The company's investment banking business is expected to slow, which could impact earnings
- **TSLA** : The company's electric vehicle business is expected to continue growing, driving earnings higher

## What Could Break the Tape

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### BEARISH TRIGGERS

A global economic slowdown could lead to decreased earnings and a subsequent market downturn. The ongoing tensions between the US and China could also lead to a decrease in trade, impacting the global economy.

### BULLISH TRIGGERS

A continued rally in the tech sector could drive the market higher, with many investors betting on a continued growth in the industry. The Fed's dovish stance could also lead to increased liquidity, driving the market higher.

# Sources

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## SOURCES

[Bloomberg](#) — US Stocks Rally as Tech Leads the Charge

[Reuters](#) — Global Economy Shows Signs of Slowing

[CNBC](#) — Fed's Dovish Stance Could Lead to Increased Liquidity

[Financial Times](#) — US and China Trade Talks Stall

[The Wall Street Journal](#) — EU to Impose New Sanctions on Russia