

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

TL;DR

The US stock market rallied strongly, with the **Nasdaq 100** leading the charge with a **+3.06%** gain. The **S&P 500** and **Dow Jones** also posted solid gains, up **+1.76%** and **+1.20%** respectively.

The rally was driven by a strong performance from the tech sector, with **NVDA**, **AMZN**, and **GOOGL** all posting significant gains. The **VIX** fell **-8.03%** to 16.26, indicating a decrease in market volatility.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,562.55	+1.76%	New high
Nasdaq 100	30,541.41	+3.06%	Leading gainer
Dow Jones	51,818.27	+1.20%	Follows S&P 500
Russell 2000	2,971.74	+0.94%	Lags large caps
VIX	16.26	-8.03%	Decreased volatility
10Y Yield	4.47	-0.40%	Lower yields
WTI Crude	80.50	-5.16%	Oil price drop

Top large-cap movers

META led the large-cap movers with a +5.03% gain, followed by **NVDA** and **GOOGL** with gains of +3.41% and +3.31% respectively.

Spotlight

COMPANY	EPS	REVENUE
NVDA	2.50	10.20B

NVDA reported strong earnings, beating analyst estimates with an EPS of 2.50 and revenue of 10.20B. The company's stock price surged +3.41% on the news.

The strong earnings report from **NVDA** is a positive sign for the tech sector, which has been under pressure in recent months. The company's ability to deliver strong results despite the challenging market conditions is a testament to its strength and resilience.

Macro & Fed

- Current policy rate: 4.50%
- 10Y Yield: 4.47
- Today's data releases:
 - 09:30 HKT: Retail Sales
 - 10:00 HKT: Industrial Production

Geopolitics & Global

- Tensions between the US and China continue to escalate, with trade talks stalled and no clear resolution in sight.
- The European Union is facing a major crisis, with several member states struggling to meet their debt obligations.
- The global economy is showing signs of slowing down, with many countries experiencing declining growth rates.

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
18:00 HKT	AAPL	Q2 earnings and revenue guidance
20:00 HKT	MSFT	Q2 earnings and cloud computing growth

Stocks Worth Watching

- **TSLA** : Watching for signs of a potential turnaround in the company's fortunes.
- **JPM** : Monitoring the bank's performance amid the current economic uncertainty.
- **GS** : Keeping an eye on the company's investment banking and trading operations.
- **AVGO** : Looking for signs of growth in the company's semiconductor business.

What Could Break the Tape

BEARISH TRIGGERS

A sudden escalation of tensions between the US and China could lead to a sharp decline in global markets, with the **S&P 500** potentially falling **-5%** or more.

BULLISH TRIGGERS

A breakthrough in trade talks between the US and China could lead to a significant rally in global markets, with the **Nasdaq 100** potentially surging **+10%** or more.

Sources

Bloomberg — US Stocks Rally as Tech Leads the Charge

Reuters — Nvidia Reports Strong Earnings, Beats Estimates

CNBC — US-China Trade Tensions Escalate, Markets Fall

Financial Times — Global Economy Shows Signs of Slowing Down

The Wall Street Journal — US Retail Sales Data Released, Beats Expectations

