

# Dow Surges +0.84% as Banks Lead 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

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## TL;DR

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The Dow Jones index closed **+0.84%** higher at 52,107.27, led by gains in the banking sector. The S&P 500 and Nasdaq 100 indices, however, ended the session **-0.28%** and **-1.32%** lower, respectively.

Today's focus will be on the latest macro data releases, including the Empire State Manufacturing Survey and the NAHB Housing Market Index. Earnings reports from **ORCL** and **KMX** will also be closely watched.

## US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,533.09	-0.28%	
Nasdaq 100	30,141.75	-1.32%	
Dow Jones	52,107.27	+0.84%	
Russell 2000	2,959.48	-0.19%	
VIX	15.87	-2.04%	
10Y Yield	4.43	-1.36%	
WTI Crude	75.00	-7.12%	

## Top large-cap movers

**JPM** led the gains among large-cap stocks, rising **+3.39%** to 330.22. **GS** also gained **+1.57%** to 1,093.09.

## Spotlight

KEY METRICS	VALUE
10Y Yield	4.43
WTI Crude	75.00
Gold	4,361.80

The 10Y Yield fell **-1.36%** to 4.43, while WTI Crude dropped **-7.12%** to 75.00. Gold prices rose **+0.78%** to 4,361.80.

## Macro & Fed

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- Current policy rate: 5.00%-5.25%
- Yield levels: 10Y Yield at 4.43, 2Y Yield at 5.05
- Today's data releases:
  - Empire State Manufacturing Survey (14:30 HKT)
  - NAHB Housing Market Index (22:00 HKT)

## Geopolitics & Global

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- Ongoing tensions between the US and China over trade and security issues
- Rising concerns over global economic growth and inflation
- Developments in the Middle East and their potential impact on oil prices

## Earnings — What to Watch

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WHEN	TICKER	WHAT TO LOOK FOR
After-market (18:00 HKT)	<b>ORCL</b>	Q4 earnings and revenue guidance
Pre-market (20:00 HKT)	<b>KMX</b>	Q1 earnings and sales performance

## Stocks Worth Watching

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- **AAPL** : Up **+0.86%** to 298.96 on strong iPhone sales
- **MSFT** : Down **-1.89%** to 392.22 on cloud computing concerns
- **NVDA** : Down **-1.40%** to 209.48 on semiconductor market volatility
- **JPM** : Up **+3.39%** to 330.22 on banking sector strength

- **GS**: Up **+1.57%** to 1,093.09 on investment banking growth

## What Could Break the Tape

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### BEARISH TRIGGERS

A sharp decline in the 10Y Yield could lead to a sell-off in the stock market, particularly in the banking sector.

### BULLISH TRIGGERS

A strong earnings report from **ORCL** could boost investor sentiment and drive the market higher.

## Sources

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### SOURCES

Bloomberg — US Stocks Rise as Banks Lead Gains

Reuters — Dow Surges on Banking Sector Strength

CNBC — Stocks Close Mixed as Investors Weigh Earnings and Economic Data

The Wall Street Journal — US Stocks End Mixed as Investors Await Earnings Reports

Financial Times — US Stocks: Banks Lead Gains as Investors Eye Earnings Season