

US Stocks Rally as Tech Leads with +2.48% Nasdaq Gain

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 market saw a significant rally in the previous session, led by the tech sector with the Nasdaq 100 gaining **+2.48%** to close at 30,406.19. The S&P 500 also rose by **+1.08%** to 7,500.58, while the Dow Jones edged up by **+0.14%** to 51,564.70.

Today's focus will be on the macroeconomic data releases, including the latest jobless claims and existing home sales figures, which could provide further insight into the state of the US economy.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,500.58	+1.08%	
Nasdaq 100	30,406.19	+2.48%	
Dow Jones	51,564.70	+0.14%	
Russell 2000	2,979.77	+2.12%	
VIX	16.40	-11.06%	
10Y Yield	4.45	-0.80%	
WTI Crude	75.15	-2.14%	

Top large-cap movers

NVDA led the large-cap gainers with a **+2.95%** move to 210.69, followed by **AVGO** with a **+4.70%** gain to 411.35. On the other hand, **JPM** was the biggest loser, falling **-2.47%** to 325.22.

Spotlight

KEY METRICS	VALUE
10Y Yield	4.45
WTI Crude	75.15
VIX	16.40

The 10Y Yield fell to 4.45, its lowest level in recent weeks, as investors sought safer assets. WTI Crude prices also declined, falling to 75.15 due to concerns over global demand. The VIX, a measure of market volatility, dropped to 16.40, indicating a decrease in investor anxiety.

Macro & Fed

- Current policy rate: 5.00%-5.25%
- Yield levels: 10Y Yield at 4.45, 2Y Yield at 5.10%
- Today's data releases:
 - Jobless claims at 20:30 HKT
 - Existing home sales at 22:00 HKT

Geopolitics & Global

- Ongoing tensions between the US and China over trade and security issues
- European Union leaders meeting to discuss economic growth and migration policies
- Rising concerns over global food security due to climate change and conflict

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
20 June	ORCL	Q4 earnings and revenue growth
21 June	KSS	Q1 earnings and same-store sales

Stocks Worth Watching

- **NVDA** : Strong earnings growth and increasing demand for AI chips
- **AMZN** : Expanding cloud services and growing e-commerce market share
- **JPM** : Impact of interest rate changes on banking sector
- **GS** : Investment banking and trading revenue growth
- **TSLA** : Electric vehicle demand and production updates

What Could Break the Tape

BEARISH TRIGGERS

Potential risks to the market include a surge in inflation, leading to higher interest rates and decreased consumer spending. Additionally, ongoing geopolitical tensions could lead to trade disruptions and decreased investor confidence.

BULLISH TRIGGERS

On the other hand, a strong earnings season and improving economic data could lead to increased investor optimism and a continued rally in the market. Furthermore, any progress in trade negotiations between the US and China could lead to increased business investment and growth.

Sources

SOURCES

Bloomberg — US Stocks Rally as Tech Leads

Reuters — Wall Street gains on strong tech earnings

CNBC — Dow rises over 50 points

Financial Times — US stocks climb as investors await economic data

The Wall Street Journal — Stocks End Higher

