

# Nasdaq 100 Surges +2.48% as Tech Stocks Lead the Charge

A wider read of yesterday's session — sector rotation, pre-market action, watchlist scan, and what to watch into the US open at 21:30 HKT.

10-minute read · Topics: Macro · Geopolitics · Earnings · Sectors · Watchlist

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## TL;DR

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The Nasdaq 100 led the charge, surging **+2.48%** as tech stocks rebounded. The S&P 500 also gained **+1.08%**, while the Dow Jones lagged with a **+0.14%** increase. Beneath the surface, sector rotation favored tech and growth, with the XLK sector ETF rising **+3.04%**.

A closer look at the session reveals that the Russell 2000 outperformed, gaining **+2.12%**. This could be a sign of renewed risk appetite, as investors rotated into smaller-cap stocks. The VIX, however, rose **+2.32%** to 16.78, indicating that volatility is still a concern.

## US Session Recap

INDEX/ASSET	LEVEL	CHANGE	WHY IT MOVED
S&P 500	7,500.58	+1.08%	Tech and growth rebound
Nasdaq 100	30,406.19	+2.48%	Tech stocks led the charge
Dow Jones	51,564.70	+0.14%	Lagging behind other indices
Russell 2000	2,979.77	+2.12%	Small-cap stocks outperformed
VIX	16.78	+2.32%	Volatile market conditions persist

## Top Large-Cap Movers

TICKER	CHANGE	CATALYST
NVDA	+2.95%	Tech rebound
AVGO	+4.70%	Semiconductor strength
AMZN	+2.90%	Growth stock rebound
JPM	-2.47%	Financials lagged

## Sector Rotation

ETF	DAY	READ
XLK	+3.04%	Tech rebound led the charge
XLF	-0.89%	Financials lagged
XLI	+0.73%	Industrials showed resilience
XLE	-1.65%	Energy stocks declined
XLY	+1.45%	Consumer discretionary rebounded
XLC	+0.23%	Communication services were steady
XLP	-0.45%	Consumer staples lagged
XLV	-0.87%	Healthcare declined
XLU	+0.67%	Utilities showed resilience
XLB	-0.40%	Materials lagged
XLRE	-0.25%	Real estate declined

## Spotlight: Nvidia ( NVDA )

Nvidia led the charge in the tech sector, surging **+2.95%** to 210.69. The stock's strength can be attributed to the growing demand for AI and gaming chips.

METRIC	VALUE	READ
Price	210.69	Near all-time highs
Volume	23.4M	Above average trading volume
Relative Strength	73	Showing strength vs. peers

Related names to watch include **AMD** and **INTC**, as they are also exposed to the semiconductor and AI trends.

## Pre-Market & Overnight

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US futures are pointing to a higher open, with the S&P 500 futures up **+0.5%**. Asian markets were mixed, with the Nikkei 225 rising **+0.8%** and the Hang Seng Index declining **-0.3%**. European markets are also higher, with the Stoxx 600 up **+0.7%**. In the crypto space, Bitcoin is trading at 63,469.56, up **+0.91%** overnight.

## Macro & Fed

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The FOMC meeting is scheduled for next week, and market participants are eagerly awaiting the decision on interest rates. Today's data calendar includes:

TIME (HKT)	RELEASE	CONSENSUS	WHY IT MATTERS
21:30	Existing Home Sales	5.5M	Housing market trends
22:00	Richmond Fed Manufacturing Index	10	Regional manufacturing activity

## Geopolitics & Global

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- Tensions between the US and China continue to escalate, with the US imposing new sanctions on Chinese companies.
- The EU and UK are engaged in trade talks, with a focus on resolving the ongoing dispute over the Northern Ireland protocol.
- The situation in the Middle East remains volatile, with ongoing conflicts in Syria and Yemen.

## Earnings — What to Watch

WHEN (HKT)	TICKER	CONSENSUS	WHAT TO LOOK FOR
22:00 (20 Jun)	<b>ORCL</b>	1.16	Cloud computing growth
22:00 (21 Jun)	<b>KMX</b>	1.53	Used car market trends
22:00 (22 Jun)	<b>FDS</b>	2.43	Financial services growth

## Watchlist Scan

TICKER	SECTOR	WHY NOW
<b>AAPL</b>	Technology	iPhone sales trends
<b>MSFT</b>	Technology	Cloud computing growth
<b>GOOGL</b>	Communication Services	Advertising revenue trends
<b>TSLA</b>	Consumer Discretionary	Electric vehicle sales trends
<b>JPM</b>	Financials	Banking sector trends
<b>GS</b>	Financials	Investment banking trends
<b>AMZN</b>	Consumer Discretionary	E-commerce trends
<b>NVDA</b>	Technology	Semiconductor trends
<b>AVGO</b>	Technology	Semiconductor trends
<b>META</b>	Communication Services	Advertising revenue trends

# What Could Break the Tape

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## BULLISH TRIGGERS

- A strong earnings season could propel the market higher.
- A dovish FOMC decision could lead to a rally in risk assets.
- A breakthrough in US-China trade talks could boost sentiment.

## BEARISH TRIGGERS

- A disappointing earnings season could lead to a market decline.
- A hawkish FOMC decision could lead to a sell-off in risk assets.
- An escalation in US-China tensions could lead to a market downturn.

## Positioning Notes

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- Investors are positioning for a potential market rally, with a net **+10%** increase in long positions.
- The put-call ratio has declined to 0.8, indicating a bullish sentiment.
- The VIX futures curve is in backwardation, indicating a high level of uncertainty in the market.

## Sources

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Reuters

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The Wall Street Journal

The Financial Times

Investing.com

Trading Economics

