

Fundamentals:

The three major U.S. stock indexes ended slightly higher on Monday, although investors were cautious ahead of this week's consumer prices report, a Federal Reserve policy announcement and Apple's developer conference.

Providing some support to the Nasdaq and S&P 500, Nvidia shares gained slightly the session after a 10-for-one stock split. Some investors now believe the chip maker might be included in the blue-chip Dow.

The Consumer Price Index report for May is due Wednesday along with the conclusion of the Fed's two-day policy meeting.

The central bank, which will release updated economic and policy projections, is expected to hold interest rates steady. Investors will look for clues on when the U.S. central bank may begin to cut interest rates.

"This is an important week for the market in terms of comments and messaging from the Federal Reserve," said Quincy Krosby, chief global strategist, LPL Financial in Charlotte, North Carolina.

"In addition to that, you're going see Wednesday morning the CPI report. Anything related to the economy and anything related to inflation is viewed by the market through the lens of the Federal Reserve."

According to preliminary data, the S&P 500 gained 13.90 points, or 0.26%, to end at 5,360.66 points, while the Nasdaq Composite gained 58.40 points, or 0.35%, to 17,192.53. The Dow Jones Industrial Average rose 63.11 points, or 0.19%, to 38,874.54.

Traders dialed back expectations for rate cuts in September after Friday's stronger-than-expected jobs data for May, with the odds of a reduction at 50%.

"I feel like it's going to be pretty muted as people try to hedge themselves for what they might see on Wednesday," said Alex McGrath, private wealth advisor at NorthEnd Private Wealth.

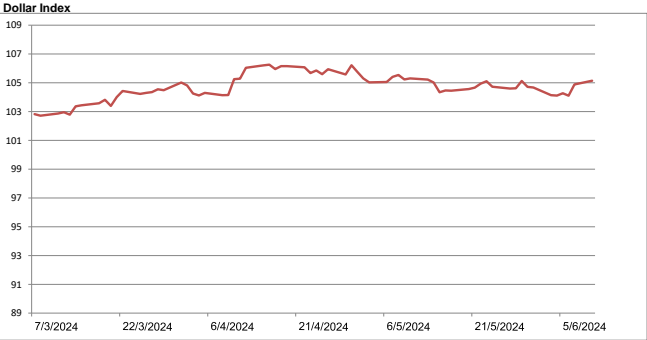
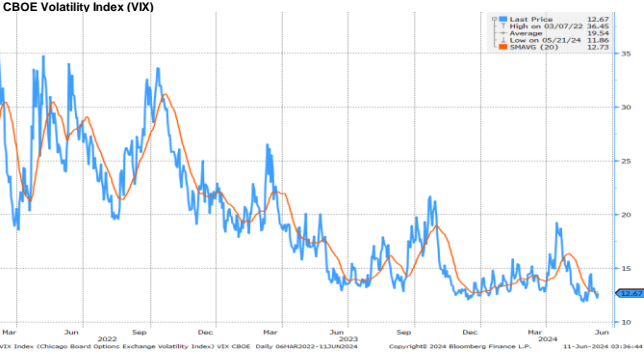
Apple shares were down ahead of the iPhone maker's annual developer conference. Investors are eager for updates on how it is integrating artificial intelligence into its offerings.

Among the day's gainers, Southwest Airlines jumped after activist investor Elliott Investment Management disclosed it has built up a \$1.9 billion position in the company.

(Source: Reuters)

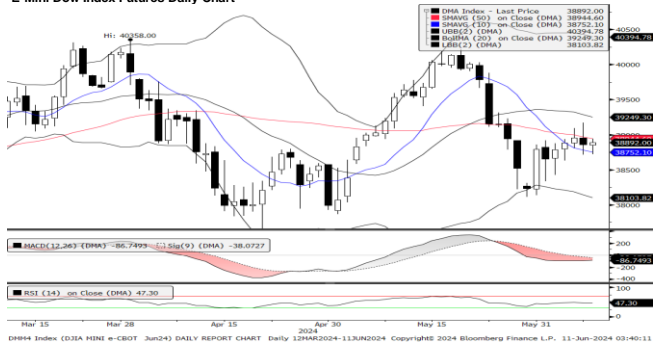
Contract	Close	Change	High	Low
E-Mini Dow JUN 24	38,929.00	42.00	38,945.00	38,719.00
E-Mini S&P JUN 24	5,371.25	11.250	5,375.75	5,338.25
E-Mini NASDAQ JUN 24	19,109.75	55.50	19,129.75	18,974.25
Micro Russell 2K JUN 22	2033.5	4.3	2038.1	2005.9
USD Nikkei SEP 24	39,265.0	560.0	39,320.00	38,610.00
US Dollar Index	105.14	0.254	105.39	105.04
DJIA	38,868.04	69.050	38,877.86	38,665.45
S&P 500	5,360.79	13.800	5,365.79	5,331.52
NASDAQ	17,192.53	59.400	17,213.45	17,057.34
Nikkei 225	39,038.16	354.230	39,081.54	38,689.78
Hang Seng	0.00	0.000	0.00	0.00
Straits Times	3,322.08	-8.690	3,342.19	3,315.16
DAX	18,494.89	-62.380	18,550.33	18,359.42
CAC	7,893.98	-107.820	7,893.98	7,812.52
FTSE100	8,228.48	-16.890	8,245.37	8,183.47

Historical Volatility	10 Days	30 Days	60 Days	90 Days
E-Mini Dow Futures	11.79	11.47	11.32	10.45
E-Mini S&P Futures	9.80	10.40	11.11	11.25
E-Mini Nasdaq Futures	17.09	13.55	16.36	17.36



Economic Releases	Period	Survey	Actual	Prior	Revised
06/07/2024 20:30	Change in Nonfarm Payrolls	May	180k	272k	175k
06/07/2024 20:30	Change in Private Payrolls	May	165k	229k	167k
06/07/2024 20:30	Change in Manufact. Payrolls	May	5k	8k	8k
06/07/2024 20:30	Unemployment Rate	May	3.90%	4.00%	3.90%
06/12/2024 20:30	CPI MoM	May	0.10%	--	0.30%
06/12/2024 20:30	CPI Ex Food and Energy MoM	May	0.30%	--	0.30%
06/12/2024 20:30	CPI YoY	May	3.40%	--	3.40%
06/12/2024 20:30	CPI Ex Food and Energy YoY	May	3.50%	--	3.60%
06/12/2024 20:30	CPI Index NSA	May	314.365	--	313.548
06/12/2024 20:30	CPI Core Index SA	May	318.561	--	317.622

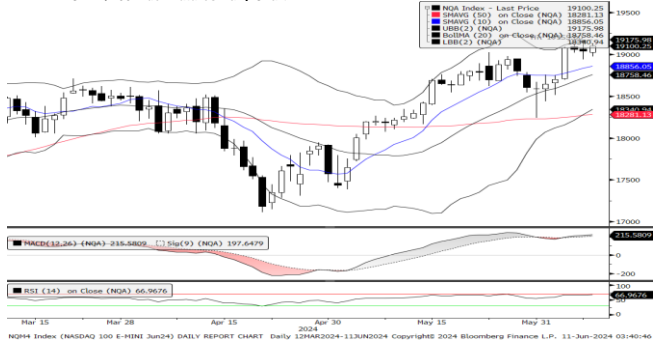
E-Mini Dow Index Futures Daily Chart



E-Mini S&P 500 Index Futures Daily Chart



E-Mini NASDAQ 100 Index Futures Daily Chart



Micro E-Mini Russell 2000 Index Futures Daily Chart



Technical Analysis

Dow

1st Resistance: 39513
1st Support: 38345
MACD: -85.986
MACD DIFF: -48.326
RSI: 47.446

S&P

1st Resistance: 5451.82
1st Support: 5290.68
MACD: 37.857016
MACD DIFF: 2.018760
RSI: 63.335462

Nasdaq

1st Resistance: 19396.40
1st Support: 18823.10
MACD: 215.118
MACD DIFF: 17.441
RSI: 66.821

Micro Russell

1st Resistance: 2064.00
1st Support: 2003.00
MACD: -4.180
MACD DIFF: -6.243
RSI: 44.386

Source: Bloomberg

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