

**Fundamentals:**

Wall Street ended higher on Friday after a choppy trading session, with Dell Technologies dipping and other tech stocks climbing after a meeting between the U.S. President Donald Trump and Ukrainian counterpart Volodymyr Zelenskyy ended in disaster.

Zelenskyy and Trump traded verbal blows at the White House before the world's media. This created fresh uncertainty over Ukraine's war with Russia for investors already worried about sticky U.S. inflation and a tepid economy.

The S&P 500 moved lower immediately after the clash before recovering and ending the day with a gain.

Zelenskyy left the White House without signing a much-vaunted deal between Ukraine and the U.S. over the joint development of natural resources.

"The news, if you watched it live, it was pretty worrisome. It got heated, and Zelenskyy is considered an ally of the U.S.," said Adam Sarhan, chief executive at 50 Park Investments. "That's why the market sold off, but then cooler heads prevailed. Zelenskyy either is going to make a deal or he's not."

Dell DELL.N dropped after the PC maker forecast a decline in its adjusted gross margin rate for fiscal 2026.

Peer HP Inc HPQ.N fell after its quarterly profit forecasts missed expectations.

Gains in Nvidia NVDA.O, Apple AAPL.O and Tesla TSLA.O lifted the S&P 500.

According to preliminary data, the S&P 500 .SPX gained 91.46 points, or 1.56%, to end at 5,953.03 points, while the Nasdaq Composite .IXIC gained 295.00 points, or 1.59%, to 18,839.42. The Dow Jones Industrial Average .DJI rose 600.06 points, or 1.39%, to 43,839.56.

Earlier, a Commerce Department report showed inflation rose in January in line with expectations. However, consumer spending, which accounts for more than two-thirds of the economy, dropped 0.2% after an upwardly revised 0.8% increase in December. This could complicate the Federal Reserve's deliberations on monetary policy.

"Spending came in lower than we were looking for... most of it I would attribute to a cooling economy, which presents a dilemma for the Fed in the sense that you still have inflation and you have an economy that is moving lower. If you add them together, that equals stagflation," said Peter Cardillo, chief market economist at Spartan Capital Securities.

Friday's report is important for investors trying to gauge the next move for the central bank after policymakers reiterated a hawkish stance. Investors worry Trump's policies, especially trade restrictions, could exacerbate U.S. inflation.

"Tariff talk certainly is having a negative effect on the stock market, and it probably will keep a lid on stock market advances until there's more clarity around that," said Sam Slovall, chief investment strategist at CFRA Research.

Traders see the Fed lowering borrowing costs twice by December, little changed from before the report, according to data compiled by LSEG. Investors will assess comments from Chicago Fed President Austan Goolsbee later in the day.

The CBOE Volatility Index .VIX, also known as Wall Street's fear gauge, touched a one-month high and was last up at 21.26 points.

(Source: Reuters)

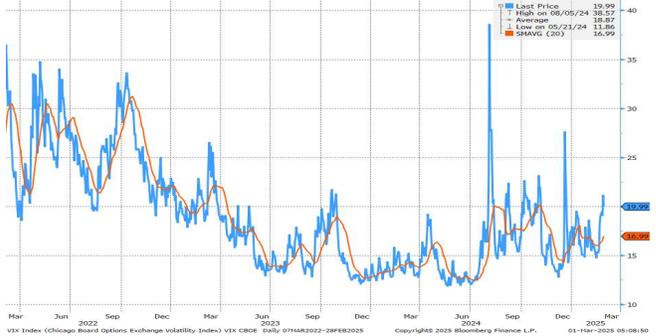
Contract	Close	Change	High	Low
E-Mini Dow MAR 25	43,889.00	560.00	43,933.00	43,155.00
E-Mini S&P MAR 25	5,963.25	83.500	5,971.00	5,848.00
E-Mini NASDAQ MAR 25	20,919.50	301.00	20,944.25	20,460.50
Micro Russell 2K JUN 22	2164.8	20.3	2167.1	2129.5
USD Nikkei MAR 25	37,605.0	0.0	37,820.00	36,860.00
US Dollar Index	107.57	0.323	107.66	107.18
DJIA	43,840.91	601.410	43,873.55	43,100.87
S&P 500	5,946.42	84.850	5,952.21	5,837.66
NASDAQ	18,847.28	302.860	18,861.33	18,372.99
Nikkei 225	37,155.50	-1,100.670	37,925.28	36,840.12
Hang Seng	22,941.32	-776.970	23,616.18	22,798.34
Straits Times	3,895.70	-25.490	3,912.60	3,889.04
DAX	22,551.43	0.540	22,551.43	22,329.06
CAC	8,111.63	9.110	8,111.63	8,031.48
FTSE100	8,809.74	53.530	8,810.50	8,715.43

Historical Volatility	10 Days	30 Days	60 Days	90 Days
E-Mini Dow Futures	12.58	10.92	12.26	12.98
E-Mini S&P Futures	13.64	12.41	13.78	13.32
E-Mini Nasdaq Futures	10.11	17.75	16.43	17.85

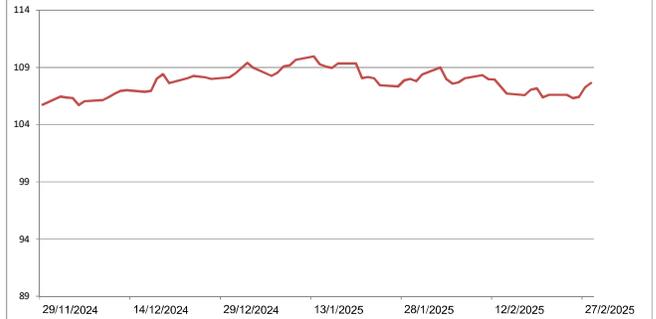
**U.S. Government Treasuries Yield**



**CBOE Volatility Index (VIX)**



**Dollar Index**



Economic Releases	Period	Survey	Actual	Prior	Revised	
02/21/2025 22:45	S&P Global US Manufacturing PMI	Feb P	51.4	51.6	51.2	--
02/21/2025 22:45	S&P Global US Services PMI	Feb P	53	49.7	52.9	--
02/21/2025 22:45	S&P Global US Composite PMI	Feb P	53.2	50.4	52.7	--
02/27/2025 21:30	GDP Annualized QoQ	4Q S	2.30%	2.30%	2.30%	--
02/27/2025 21:30	GDP Price Index	4Q S	2.20%	2.40%	2.20%	--
02/27/2025 21:30	Core PCE Price Index QoQ	4Q S	2.50%	2.70%	2.50%	--
02/28/2025 21:30	PCE Price Index MoM	Jan	0.30%	0.30%	0.30%	--
02/28/2025 21:30	PCE Price Index YoY	Jan	2.50%	2.50%	2.60%	--
02/28/2025 21:30	Core PCE Price Index MoM	Jan	0.30%	0.30%	0.20%	--
02/28/2025 21:30	Core PCE Price Index YoY	Jan	2.60%	2.60%	2.80%	--
03/03/2025 22:45	S&P Global US Manufacturing PMI	Feb F	--	--	51.6	--

**E-Mini Dow Index Futures Daily Chart**



DMHS Index (D31A HINI e-CBOT Mar25) DAILY REPORT CHART Daily 01DEC2024-28FEB2025 Copyright © 2025 Bloomberg Finance L.P. 01-Mar-2025 05:10:14

**E-Mini NASDAQ 100 Index Futures Daily Chart**



NQHS Index (NASDAQ 100 E-MINI Mar25) DAILY REPORT CHART Daily 01DEC2024-28FEB2025 Copyright © 2025 Bloomberg Finance L.P. 01-Mar-2025 05:11:45

**Technical Analysis**

Dow		S&P	
1st Resistance:	44547	2nd Resistance:	45206
1st Support:	43231	2nd Support:	42572
MACD:	-172.148	MACD:	-27.528549
MACD DIFF:	-159.050	MACD DIFF:	-25.887539
RSI:	43.189	RSI:	38.451234

**E-Mini S&P 500 Index Futures Daily Chart**



ESHS Index (S&P500 E-MINI FUT Mar25) DAILY REPORT CHART Daily 01DEC2024-28FEB2025 Copyright © 2025 Bloomberg Finance L.P. 01-Mar-2025 05:10:56

**Micro E-Mini Russell 2000 Index Futures Daily Chart**



HRHS Index (RUSSEL2000 E-MINI Mar25) DAILY REPORT CHART Daily 01DEC2024-28FEB2025 Copyright © 2025 Bloomberg Finance L.P. 01-Mar-2025 05:12:43

**Nasdaq**

1st Resistance:	21233.29	2nd Resistance:	21547.09
1st Support:	20605.71	2nd Support:	20291.92
MACD:	-158.677	MACD:	-14.266
MACD DIFF:	-155.807	MACD DIFF:	-14.266
RSI:	34.959	RSI:	30.756

**Micro Russell**

1st Resistance:	2197.27	2nd Resistance:	2229.74
1st Support:	2132.33	2nd Support:	2099.86
MACD:	-34.837	MACD:	-14.266
MACD DIFF:	-14.266	MACD DIFF:	-14.266
RSI:	30.756	RSI:	30.756

Source: Bloomberg

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