

Fundamentals:

Wall Street's main indexes were mixed on Wednesday, with the S&P 500 and the Dow coming off their intraday record highs after rallying in the previous two sessions, while investors assessed numerous economic datasets.

At 10:09 a.m. ET, the Dow Jones Industrial Average fell 145.00 points, or 0.30%, to 49,317.08, the S&P 500 gained 0.78 points, or 0.01%, to 6,945.60, and the Nasdaq Composite gained 53.51 points, or 0.23%, to 23,600.68.

The Dow slipped from its record high and remained about 1.5% below the historic 50,000 level, while modest moves in the S&P 500 kept it at a record high, leaving the benchmark 0.7% shy of the 7,000-point peak.

Wall Street surged on Tuesday amid renewed enthusiasm for artificial-intelligence-linked stocks.

U.S. job openings fell more than expected in November after rising marginally in October, while a separate ADP report showed that private payrolls increased less than expected in December.

Kim Forrest, chief investment officer at Bokeh Capital Partners, said that investors could stay cautious over the next couple of days, avoiding any outsized bets until the key nonfarm payrolls report is released on Friday.

Healthcare extended its gains on Wednesday, up 1.1% to hit a record high, boosted by a 4% rise in heavyweight drugmaker Eli Lilly. The Wall Street Journal reported on Tuesday that Eli Lilly was in advanced talks to buy VenkyxBiosciences for more than \$1 billion.

Memory chipmakers that had surged in the previous session on the prospect of chip shortages leading to price increases eased. SanDisk and Western Digital fell 2.6% and 10.2% after climbing 27.5% and 10%, respectively, on Tuesday.

Materials also pulled back, down 1.6%, after climbing over 2% in the previous session.

Wall Street's three main indexes appear to have started 2026 on a positive note, after marking their third consecutive year of double-digit gains in 2025.

Markets will also keep an eye on geopolitical developments, including developments in Venezuela and the use of the country's oil resources, following the capture of Venezuelan President Nicolas Maduro over the weekend.

U.S. President Donald Trump said the U.S. would refine and sell up to 50 million barrels of crude stuck in the Latin American nation.

The U.S. said it has seized a Russian-flagged, Venezuela-linked tanker on Wednesday, marking Washington's efforts to dictate oil flows in America's backyard and force Caracas' socialist government to become its ally.

The White House said on Tuesday that Trump is discussing options for acquiring Greenland, including potential use of the U.S. military.

Among other stocks, Strategy rose 1.5% before the bell after MSCI dropped a plan to exclude the bitcoin hoarder and other crypto treasury firms from its indexes.

First Solar fell 8.2% after Jefferies downgraded the solar panel maker's rating to "hold" from "buy", citing recent project cancellations and margin pressures.

Declining issues outnumbered advancers by a 1.56-to-1 ratio on the NYSE, and by a 1.19-to-1 ratio on the Nasdaq.

The S&P 500 posted 24 new 52-week highs and 8 new lows, while the Nasdaq Composite recorded 62 new highs and 33 new lows.

(Source: Reuters)

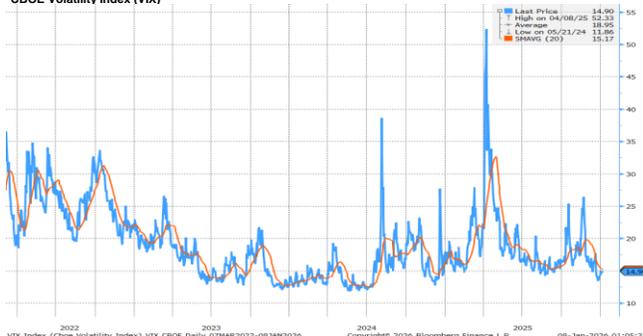
Contract	Close	Change	High	Low
E-Mini Dow MAR 26	49,239.00	-499.00	49,876.00	49,182.00
E-Mini S&P MAR 26	6,963.25	-24.000	7,006.75	6,958.00
E-Mini NASDAQ MAR 26	25,838.75	10.00	25,996.25	25,727.00
Micro Russell 2K MAR 26	2590.4	-6.1	2603.4	2574
USD Nikkei MAR 26	52,095.0	-105.0	52,550.00	51,985.00
US Dollar Index	98.75	0.166	98.75	98.50
DJIA	48,996.08	-466.000	49,621.43	48,951.99
S&P 500	6,920.93	-23.890	6,965.69	6,919.19
NASDAQ	23,584.28	37.110	23,723.37	23,504.21
Nikkei 225	51,961.98	-556.100	52,404.11	51,830.40
Hang Seng	26,458.95	-251.500	26,616.94	26,313.51
Straits Times	4,747.62	7.650	4,765.29	4,730.50
DAX	25,122.26	230.060	25,122.46	24,982.62
CAC	8,233.92	-3.510	8,257.33	8,211.62
FTSE100	10,048.21	-74.520	10,124.75	10,032.74

Historical Volatility	10 Days	30 Days	60 Days	90 Days
E-Mini Dow Futures	8.62	10.33	10.01	10.30
E-Mini S&P Futures	10.56	12.73	10.67	10.26
E-Mini Nasdaq Futures	15.95	29.01	24.31	23.61

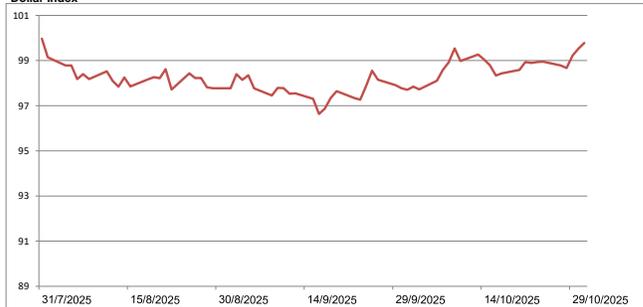
U.S. Government Treasuries Yield



CBOE Volatility Index (VIX)



Dollar Index



Economic Releases	Period	Survey	Actual	Prior	Revised	
06/01/2026 22:45	S&P Global US Services PMI	Dec F	52.9	52.5	52.9	--
06/01/2026 22:45	S&P Global US Composite PMI	Dec F	--	52.7	53	--
07/01/2026 21:15	ADP Employment Change	Dec	50k	41k	-32k	-29k
07/01/2026 23:00	ISM Services Index	Dec	52.2	54.4	52.6	--
07/01/2026 23:00	ISM Services Prices Paid	Dec	64.9	64.3	65.4	--
07/01/2026 23:00	ISM Services New Orders	Dec	52.6	57.9	52.9	--
07/01/2026 23:00	ISM Services Employment	Dec	49	52	48.9	--
07/01/2026 23:00	JOLTS Job Openings	Nov	7648k	7146k	7670k	7449k
07/01/2026 23:00	JOLTS Job Openings Rate	Nov	--	4.30%	4.60%	4.50%
09/01/2026 21:30	Change in Nonfarm Payrolls	Dec	70k	--	64k	--
09/01/2026 21:30	Unemployment Rate	Dec	4.50%	--	4.60%	--
01/12/2026 00:00	PCE Price Index MoM	Oct	--	--	0.30%	--
01/12/2026 00:00	PCE Price Index YoY	Oct	--	--	2.80%	--
13/01/2026 21:15	ADP Weekly Employment Change	27-Dec	--	--	--	--
13/01/2026 21:30	CPI MoM	Dec	0.30%	--	--	--
13/01/2026 21:30	CPI YoY	Dec	2.70%	--	2.70%	--

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				S&P				Nasdaq				Micro Russell			
1st Resistance:	49778	2nd Resistance:	50716	1st Resistance:	7067.70	2nd Resistance:	7172.15	1st Resistance:	26226.33	2nd Resistance:	26613.91	1st Resistance:	2629.26	2nd Resistance:	2668.11
1st Support:	48500	2nd Resistance:	47762	1st Support:	6858.80	2nd Resistance:	6754.35	1st Support:	25451.17	2nd Resistance:	25063.59	1st Support:	2551.54	2nd Resistance:	2512.69
MACD:	321.003			MACD:	23.602922			MACD:	22.487			MACD:	13.128		
MACD DIFF:	41.169			MACD DIFF:	2.056222			MACD DIFF:	-0.963			MACD DIFF:	-0.781		
RSI:	66.421			RSI:	58.992117			RSI:	54.757			RSI:	60.421		

Source: Bloomberg

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