

## USA 30 Daily Update Thursday 6th February 2025

### USA 30 Fundamental Analysis:

**It has been a volatile week for the USA 30.** Starting with a gap lower on the Monday open down to 43,963 after President Trump announced tariffs on key trading partners over the weekend. Prices then recovered as these tariffs on Canada and Mexico were delayed by a month, dipped again on Tuesday morning as China announced retaliatory sanctions elevating fears of a trade war, before resuming the rally on Wednesday to a high of 45,108 led by gains in Nvidia.



**Looking forward,** while USA 30 traders are likely to be sensitive to new headlines detailing any discussions on trade between the US and China, they also have Amazon earnings to consider, which are released after the market close tonight. Earnings expectations are high so there could be some room for disappointment, although traders will also be looking at the performance of cloud services and the revenue outlook for the rest of 2025.

Then on Friday, US Non-farm Payrolls is released at 1330 GMT. After a week containing some mixed US economic data readings, this update on the current health of the labour market could generate some added volatility for the USA 30 into the weekend.

### USA 30 Technical Analysis:

#### Daily Analysis:

Monday's price sell-off found support at 43976 which is the 38% retracement of the December to January strength, and tests of resistance at 45224 (Jan 2nd all-time high) are now being seen. Closing breaks above this level suggest further strength could be seen towards higher levels.

To the downside, breaks below support at 44547, which represents half of the latest strength, could see retests of support at 43976.







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