



ADM Investor
Services, Inc.



Daily Futures Market Commentary

Financial Forecast

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STOCK INDEX FUTURES

U.S. stock index futures are lower over concerns about the state of the global economy. There was a partial recovery when it was reported that the June producer price index was negative 0.2% when an increase of 0.4% was expected. On the year, the producer price index was negative 0.8% when negative 0.4% was anticipated.

Some attention will shift to the second-quarter earnings season, which will begin with reports from big banks on Tuesday.

Stock index futures continue to perform well for the news.

Also, the technical outlook remains positive.

CURRENCY FUTURES

The U.S. dollar pushed higher in the early European trade, helped by its safe-haven status.

The British pound is lower after the U.K. said talks with the European Union on their post-Brexit relationship continued to make little progress as both sides ramped up preparations for their final separation at the end of the year. A U.K. government spokesperson said after the latest round of discussions, "Significant differences still remain between us on a number of important issues."

INTEREST RATE MARKET FUTURES

Lower stock index futures and fears of slowing growth in the global economy supported the interest rate futures market.

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There was an additional boost when the weaker than predicted U.S. producer price index was released.

The yield on the 30-year Treasury bond fell to 1.256%, which is its lowest level since April 29, and the yield on the 10-year Treasury note hit 0.578%, its lowest since April 21.

According to financial futures markets there is a 93.4% probability that the Federal Open Market Committee will leave its fed funds rate unchanged at zero to 25 basis points at its July 29 policy meeting.

SUPPORT & RESISTANCE

September 20 S&P 500

Support 3107.00 Resistance 3160.00

September 20 U.S. Dollar Index

Support 96.550 Resistance 97.000

September 20 Euro Currency

Support 1.12650 Resistance 1.13330

September 20 Japanese Yen

Support .93230 Resistance .93850

September 20 Canadian Dollar

Support .73330 Resistance .73780

September 20 Australian Dollar

Support .6920 Resistance .6977

September 20 Thirty-Year Treasury Bonds

Support 178[^]16 Resistance 181[^]16

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August 20 Gold

Support 1800.0 Resistance 1827.0

September 20 Copper

Support 2.8200 Resistance 2.8850

August 20 Crude Oil

Support 38.42 Resistance 40.13

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