



ADM Investor
Services, Inc.



Daily Futures Market Commentary

Financial Forecast

Alan Bush

August 17, 2020

STOCK INDEX FUTURES

U.S. stock index futures advanced despite the stalemate in Washington over a fresh round of economic stimulus, along with ongoing tensions between the U.S. and China.

The August Empire State manufacturing index was 3.7 when 17 was expected.

The 9:00 central time August housing market index is anticipated to be 72.

The September S&P 500 futures are not very far away from the record high at 3396.50.

The technical picture remains constructive for stock index futures.

CURRENCY FUTURES

The U.S. dollar is lower, as hedge funds are short the greenback for the first time since May 2018, according to the Commodity Futures Trading Commission.

Some of the bears on the U.S. dollar are speculating that the Federal Reserve may loosen its approach to inflation, which could happen at its next policy meeting in September.

The U.S. dollar is likely to drift lower from current levels.

The British pound is lower after a report showed U.K. household finances took a turn for the worse. The financial health of British households deteriorated in August at a faster pace than in the previous month. The Household Finance Index from data company IHS Markit declined to 40.8 in August from 41.5 in July.

The Japanese yen is higher after a report showed Japan's gross domestic product fell 7.8% in the second quarter of 2020 compared with the previous quarter. The result was in line with expectations.

On an annualized basis, Japan's economy shrank 27.8% in the April-June quarter.

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.



Financial Forecast

INTEREST RATE MARKET FUTURES

The yield on 10-year Treasury notes edged lower to 0.696% from 0.708% Friday.

Interest rate market futures, especially at the short end of the curve are likely to be supported by ideas that major central banks, including the Federal Reserve, will keep interest rates low for an extended period.

The next Federal Open Market Committee meeting is scheduled for September 16. Financial futures markets are predicting there is a 92% probability that the FOMC will maintain its fed funds target rate at zero to 25 basis points.

SUPPORT & RESISTANCE

September 20 S&P 500

Support 3360.00 Resistance 3385.00

September 20 U.S. Dollar Index

Support 92.780 Resistance 93.150

September 20 Euro Currency

Support 1.18300 Resistance 1.18870

September 20 Japanese Yen

Support .93730 Resistance .94300

September 20 Canadian Dollar

Support .75380 Resistance .75700

September 20 Australian Dollar

Support .7167 Resistance .7210

September 20 Thirty-Year Treasury Bonds

Support 177^18 Resistance 178^22

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.



ADM Investor
Services, Inc.



Daily Futures Market Commentary

Financial Forecast

December 20 Gold

Support 1937.0 Resistance 1985.0

December 20 Copper

Support 2.8650 Resistance 2.9250

October 20 Crude Oil

Support 42.03 Resistance 43.05

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.