



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

by Alan Bush, Senior Financial Economist

February 9, 2021

STOCK INDEX FUTURES

S&P 500, Dow, NASDAQ and Russell 2000 futures hit record highs yesterday but are lower today. Recent gains are linked to optimism toward more economic stimulus.

Some of the selling today can be linked to news that the January National Federation of Independent Business small business optimism index was 95, which compares to the expected 98.

The 9:00 central time December Job Openings and Labor Turnover Survey, "JOLTS," is anticipated be 6.4 million. The Labor Department's JOLTS report tracks monthly changes in job openings and offers rates on hiring and quits.

I would not be surprised to see a move to higher on the day from the current lower levels.

CURRENCY FUTURES

The U.S. dollar continued lower today after on Friday it fell under an eight-day uptrend line.

The euro currency is higher after a report showed German exports continued their recovery in December. Exports increased 0.1% in December from November in adjusted terms when economists had forecast a 0.5% decrease in adjusted terms. Imports in December fell 0.1% on month.

Germany's trade surplus, the balance of exports and imports of goods, totaled 16.1 billion euros in calendar and seasonally adjusted terms in December. Economists forecast the trade surplus at 6.5 billion euros.

Some analysts believe the slow euro zone economic recovery makes it more likely that the European Central Bank will increase the size of its quantitative easing program.

The Australian dollar is higher on news that Australia's business confidence improved in January, improving 5 index points to 10 points.

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INTEREST RATE MARKET FUTURES

The 30-Year Treasury bond futures advanced on news that the January National Federation of Independent Business Small Business Optimism Index was weaker than predicted.

James Bullard of the Federal Reserve will speak at 11:00.

The Treasury will auction 3-year notes today.

In light of the Federal Reserve pledging not to hike its fed funds rate until possibly 2023, futures at the short end of the curve are likely to hold steady.

Futures at the long end of the yield curve will likely remain in a broad trading range, as the fundamentals are now mixed.

The next Federal Open Market Committee meeting is scheduled for March 17.

SUPPORT & RESISTANCE

March 21 S&P 500

Support 3890.00 Resistance 3920.00

March 21 U.S. Dollar Index

Support 90.400 Resistance 90.920

March 21 Euro Currency

Support 1.20500 Resistance 1.21330

March 21 Japanese Yen

Support .95000 Resistance .95750

March 21 Canadian Dollar

Support .78320 Resistance .78730

March 21 Australian Dollar

Support .77000 Resistance .77440

March 21 Thirty-Year Treasury Bonds

Support 166[^]26 Resistance 167[^]24

April 21 Gold

Support 1827.0 Resistance 1858.0

March 21 Copper

Support 3.6650 Resistance 3.7300

March 21 Crude Oil

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Support 57.28

Resistance 58.88

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