



ADM Investor  
Services, Inc.

## Daily Futures Market Commentary Financial Forecast

**by Alan Bush, Senior Financial Economist**

March 11, 2021

### STOCK INDEX FUTURES

Stock index futures are higher with the Dow advancing to a new record high. Investors' demand for equities has revived as bond markets have calmed.

Jobless claims in the week ended March 6 were 712,000 when 725,000 were expected.

The 9:00 central time January Job Openings and Labor Turnover Survey is anticipated to show 6.585 million. The Labor Department's JOLTS report tracks monthly changes in job openings and offers rates on hiring and quits.

Stock index futures are performing well for the news.

### CURRENCY FUTURES

The U.S. dollar is lower, and the euro currency is higher.

The euro temporarily declined after the European Central Bank left monetary policy unchanged but said it would conduct emergency bond purchases at a significantly higher pace over the next quarter in an effort to curb rising bond yields and support the economy.

The ECB said it expects purchases under a 1.85 trillion-euro bond-buying program to be conducted at a substantially higher pace over the next three months than earlier this year. The central bank left its key interest rates unchanged.

The Bank of Canada yesterday kept its benchmark interest rate unchanged at 0.25%. The central bank's governing council said it would continue its large-scale asset acquisition plan until a recovery is well under way.

The Japanese yen is lower after it was reported that producer prices declined 0.7% on an annualized basis in February.

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 ADM. 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. 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 ADM. Copyright © ADM Investor Services, Inc.

## INTEREST RATE MARKET FUTURES

The Treasury will auction 30-year bonds today.

The June 30-year Treasury bond futures are now above a three-week downtrend line.

There is increasing pressure on the Federal Reserve to limit upside pressure on longer-term interest rates, especially after the European Central Bank today said it will ramp up the pace of its purchases of euro zone debt. The Reserve Bank of Australia earlier this month increased the size of its asset purchase plan.

I believe major central banks, including the Federal Reserve will eventually employ tools to mitigate rising long-term interest rates.

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

## SUPPORT & RESISTANCE

### March 21 S&P 500

Support 3890.00      Resistance 3932.00

### March 21 U.S. Dollar Index

Support 91.420      Resistance 91.930

### March 21 Euro Currency

Support 1.19120      Resistance 1.19850

### March 21 Japanese Yen

Support .91860      Resistance .92330

### March 21 Canadian Dollar

Support .79140      Resistance .79620

### March 21 Australian Dollar

Support .77200      Resistance .77950

### June 21 Thirty-Year Treasury Bonds

Support 157^20      Resistance 159^0

### April 21 Gold

Support 1719.0      Resistance 1745.0

### May 21 Copper

Support 4.0000      Resistance 4.1500

### April 21 Crude Oil

Support 64.34      Resistance 65.88

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 ADM. 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. 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 ADM. Copyright © ADM Investor Services, Inc.

**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 ADM. 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. 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 ADM. Copyright © ADM Investor Services, Inc.