



ADM Investor  
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## Daily Futures Market Commentary Financial Forecast

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### **STOCK INDEX FUTURES**

U.S. stock index futures pulled back after yesterday's record-setting rally.

The February producer price index was up 0.5% when an increase of 0.4% was expected.

The 9:00 central time March consumer sentiment index is anticipated to be 78.5.

Stock index futures are performing well for the news.

### **CURRENCY FUTURES**

A spike in U.S. Treasury yields supported the U.S. dollar index and sparked a risk-off move in global currencies.

The euro currency is lower despite news that euro zone industrial production increased 0.8% in January, beating market expectations of a 0.2% increase.

German consumer prices increased in February. On the year, consumer prices rose 1.3% as measured by national standards and 1.6% by European Union-harmonized standards. Both figures were in line with the increases expected by economists.

Consumer prices rose 0.7% on the month by national standards and 0.6% by E.U.-harmonized standards. These were also in line with the forecasts.

The Australian dollar is lower despite news that new home sales increased 1.7% on the year in February.

### **INTEREST RATE MARKET FUTURES**

The June 30-year Treasury bond futures are lower and fell below a 5-day uptrend line.

There is increasing pressure on the Federal Reserve to limit upside pressure on longer-term interest rates, especially after the European Central Bank yesterday said it will ramp up the pace

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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 3905.00      Resistance 3949.00

#### **June 21 U.S. Dollar Index**

Support 91.330      Resistance 91.980

#### **June 21 Euro Currency**

Support 1.19300      Resistance 1.20170

#### **June 21 Japanese Yen**

Support .91630      Resistance .92300

#### **June 21 Canadian Dollar**

Support .79500      Resistance .79980

#### **June 21 Australian Dollar**

Support .77250      Resistance .77810

#### **June 21 Thirty-Year Treasury Bonds**

Support 156^0      Resistance 157^26

#### **April 21 Gold**

Support 1692.0      Resistance 1728.0

#### **May 21 Copper**

Support 4.0600      Resistance 4.1500

#### **April 21 Crude Oil**

Support 65.35      Resistance 66.55