



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

Stock index futures are mixed ahead of the rollout of a multitrillion dollar spending program and details on how taxpayers will finance it.

Mortgage applications in the U.S. fell 2.2% in the week ended March 26, which is the fourth consecutive decline due to higher mortgage rates. Applications to purchase a home were down 1.5% and home refinancing fell 2.5%.

The ADP's March national employment report showed 517,000 when 500,000 were expected.

The 8:45 central time March Chicago PMI is anticipated to be 60.3.

The 9:00 February pending home sales index report is predicted to show a 3.0% decline.

Overall, stock index futures have been performing well for the news.

CURRENCY FUTURES

The U.S. dollar remains near a five-month high.

The greenback is likely to remain firm over the near term, especially against the euro currency, as traders remain cautious due to increasing coronavirus infections and restrictions in Europe.

The euro currency has been under pressure recently as the prospects of tougher coronavirus restrictions in France and Germany weighed on the short-term outlook for the European economy.

Euro zone consumer prices were higher in March compared with a year earlier, increasing for the third consecutive month. The European Union's statistics agency said consumer prices in the currency area were 1.3% higher than in March 2020, following a 0.9% year-on-year rise in February. This was in line with the forecast of economists.

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The British pound is higher on news that the U.K. economy expanded 1.3% on the quarter in the last three months of 2020, which is higher than the 1.0% in the preliminary estimate.

The Japanese yen fell to its lowest level in a year on news that industrial output in Japan fell 2.1% month-to-month in February, which was worse than expected. In addition, Japan's housing starts dropped by 3.7% year-to-year in the month, which is the twentieth straight month of decline.

The Australian dollar is higher on news that the seasonally adjusted estimate for total dwellings approved increased 21.6% in February, following declines of 19.4% in the previous month.

INTEREST RATE MARKET FUTURES

The most recent rise in long-term interest rates appears to be linked to the inflationary ramifications of more fiscal stimulus.

Raphael Bostic of the Federal Reserve will speak at 9:45.

I am seeing indications that global economic growth may not be as strong as many analysts are predicting.

SUPPORT & RESISTANCE

June 21 S&P 500

Support 3939.00 Resistance 3970.00

June 21 U.S. Dollar Index

Support 93.050 Resistance 93.500

June 21 Euro Currency

Support 1.17130 Resistance 1.17700

June 21 Japanese Yen

Support .90100 Resistance .90780

June 21 Canadian Dollar

Support .79150 Resistance .79500

June 21 Australian Dollar

Support .75860 Resistance .76300

June 21 Thirty-Year Treasury Bonds

Support 154^20 Resistance 155^20

June 21 Gold

Support 1676.0 Resistance 1698.0

May 21 Copper

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Support 3.9500 Resistance 4.0250

May 21 Crude Oil

Support 59.70 Resistance 61.55

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