



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

Stock index futures are higher, suggesting major indexes will extend their rebound.

Fears of a slowing global economic recovery are being offset by a banner start to the corporate earnings season.

Mortgage applications in the U.S. declined 4.0% in the week ended July 16. Applications to purchase a home fell 6.4% and those to refinance a home loan declined 2.8%.

In recent months, stock index futures have shown a tendency to recover from bearish news.

CURRENCY FUTURES

The U.S. dollar index advanced and remains near a four-month high, as demand for safe-haven assets remains strong.

In the weeks ahead it is likely that the flight to quality influence that the greenback is currently enjoying will dominate over other market influences.

The European Central Bank will hold its policy meeting tomorrow.

Japan's exports increased 48.6% in June from a year earlier, which compares with May's 49.6% increase and was stronger than the 46.2% increase expected by economists.

INTEREST RATE MARKET FUTURES

Safe-haven flows took the 30-year Treasury bond futures to a 5-month high yesterday, although some longs were liquidated late yesterday and today as stock index futures advanced.

The Treasury will auction 20-year bonds.

Substantial gains in the 30-year Treasury bond futures since May and a flattening yield curve suggests the rate of inflation may be peaking and the rate of growth in the global economy may be slowing.

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SUPPORT & RESISTANCE

September 21 S&P 500

Support 4308.00 Resistance 4340.0

September 21 U.S. Dollar Index

Support 92.900 Resistance 93.240

September 21 Euro Currency

Support 1.17600 Resistance 1.18000

September 21 Japanese Yen

Support .90650 Resistance .91150

September 21 Canadian Dollar

Support .78500 Resistance .79050

September 21 Australian Dollar

Support .72870 Resistance .73480

September 21 Thirty-Year Treasury Bonds

Support 164⁴ Resistance 165²⁴

August 21 Gold

Support 1809.0 Resistance 1830.0

September 21 Copper

Support 4.2200 Resistance 4.290

September 21 Crude Oil

Support 66.34 Resistance 68.65

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