



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

Stock index futures are higher.

Traders have been encouraged by the Federal Reserve, which said it doesn't plan to pull back on supportive policies in the near term.

Retail sales in June increased 0.6% when a decline of 0.4% was expected.

The 9:00 May business inventories report is anticipated to show a 0.4% increase and the 9:00 July consumer sentiment index is predicted to be 87.0.

The technical aspects remain positive for stock index futures.

CURRENCY FUTURES

The U.S. dollar index was supported by the stronger than estimated U.S. retail sales report.

The euro currency is a little lower on news that euro zone exports fell in May for the fifth consecutive month. The European Union's statistics agency said the currency area's exports fell by 1.5% in May compared with April, while imports increased 0.7%.

The Bank of Japan left its key short-term interest rate unchanged at -0.1% and kept the target for the 10-year Japanese government bond yield at near 0% during its July policy meeting by an 8-1 vote, as widely predicted. In a quarterly outlook report, the central bank lowered its projected rate of GDP growth for the current fiscal year to 3.8% from earlier forecasts of 4.0% made in April.

The Canadian dollar is higher on news that monthly housing starts increased more than expected. Housing starts for all areas in Canada were 282,070 units in June 2021, beating market expectations of 270,000 units.

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INTEREST RATE MARKET FUTURES

Futures are mostly lower in response to the stronger than estimated U.S. retail sales report.

The U.S. Treasury yield curve has been flattening since May with shorter-dated yields increasing to reflect higher rate expectations, while longer-dated yields fell because higher interest rates in the near term would likely mean a slower rate of growth in the future.

The interest rate futures markets have been telegraphing for several months clues about the state of the global economy.

SUPPORT & RESISTANCE

September 21 S&P 500

Support 4335.00 Resistance 4370.0

September 21 U.S. Dollar Index

Support 92.500 Resistance 92.780

September 21 Euro Currency

Support 1.18000 Resistance 1.18420

September 21 Japanese Yen

Support .90600 Resistance .91220

September 21 Canadian Dollar

Support .79320 Resistance .79660

September 21 Australian Dollar

Support .74040 Resistance .74500

September 21 Thirty-Year Treasury Bonds

Support 163^0 Resistance 163^30

August 21 Gold

Support 1813.0 Resistance 1836.0

September 21 Copper

Support 4.3000 Resistance 4.3450

September 21 Crude Oil

Support 70.75 Resistance 72.13

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