



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

U.S. stock index futures are mostly higher with the S&P 500 and NASDAQ futures advancing to record highs. Futures are being supported by continued fiscal and monetary support.

Jobless claims in the week ended June 26 were 364,000 when 395,000 were expected.

The 8:45 central time June PMI manufacturing final is estimated to be 62.6.

The 9:00 June Institute for Supply Management manufacturing index is anticipated to be 61 and the 9:00 May construction spending report is predicted to show a 0.5% increase.

There is a triple top in the September Russell 2000 futures at 2346.70 - 2346.90.

Futures continue to have upside momentum.

CURRENCY FUTURES

The U.S. dollar index hit a three-month high in the overnight trade before profit taking took prices lower. The greenback is lower despite the smaller than expected jobless claims number.

The euro area seasonally-adjusted unemployment rate edged down to 7.9% in May 2021, which is the lowest level since May 2020 and is slightly below market expectations of 8.0%. The number of unemployed decreased by 306,000 to 12.792 million.

Retail sales in Germany increased 4.2% month-to-month in May of 2021 when a gain of 5.0% was anticipated.

The British pound initially fell when Bank of England Governor Andrew Bailey warned against over-reaction to rising inflation in the U.K.

Mr. Bailey said it was important to ensure that the recovery was not undermined by a premature tightening in monetary conditions, since a rise in inflation was likely to be temporary.

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INTEREST RATE MARKET FUTURES

The 30-year Treasury bond futures bounced off its daily lows despite the bearish jobless claims report.

Raphael Bostic of the Federal Reserve will speak at 1:00.

The U.S. Treasury yield curve has flattened recently 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.

Futures are performing well for the news.

SUPPORT & RESISTANCE

September 21 S&P 500

Support 4284.00 Resistance 4310.00

September 21 U.S. Dollar Index

Support 92.200 Resistance 92.560

September 21 Euro Currency

Support 1.18550 Resistance 1.19100

September 21 Japanese Yen

Support .89600 Resistance .90180

September 21 Canadian Dollar

Support .80500 Resistance .80930

September 21 Australian Dollar

Support .74730 Resistance .75180

September 21 Thirty-Year Treasury Bonds

Support 159^30 Resistance 160^26

August 21 Gold

Support 1763.0 Resistance 1790.0

September 21 Copper

Support 4.2500 Resistance 4.3200

September 21 Crude Oil

Support 72.60 Resistance 75.34

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