



ADM Investor
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Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

U.S. stock index futures are higher as investors await the next steps on a new fiscal stimulus package.

The 8:45 central time February PMI composite index is expected to be 57.9.

The 9:00 January existing home sales report is anticipated to be 6.6 million.

In recent weeks futures have shown a tendency to recover after bearish news.

CURRENCY FUTURES

The U.S. dollar is higher, and the euro currency is lower.

The British pound advanced after a report showed the U.K. services PMI increased to 49.7 in February, which well above the market expectation of 41.

The Japanese yen is higher after a report showed factory activity grew for the first time in 22 months and the private sector shrank at a slower pace.

The Australian dollar advanced to a 34-month high after Australia's seasonally adjusted unemployment rate fell to 6.4% in January, which is the lowest jobless rate since April.

INTEREST RATE MARKET FUTURES

Thomas Barkin of the Federal Reserve this morning said, "It makes sense" for Federal Reserve policy to be fully accommodative.

Eric Rosengren of the Federal Reserve will speak at 10:00.

In light of the Federal Reserve pledging not to hike its fed funds rate until possibly 2023, futures at the short end of the curve are likely to hold steady.

The next Federal Open Market Committee meeting is scheduled for March 17.

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SUPPORT & RESISTANCE

March 21 S&P 500

Support 3887.00 Resistance 3940.00

March 21 U.S. Dollar Index

Support 91.080 Resistance 90.680

March 21 Euro Currency

Support 1.12080 Resistance 1.21600

March 21 Japanese Yen

Support .94500 Resistance .95120

March 21 Canadian Dollar

Support .78600 Resistance .79420

March 21 Australian Dollar

Support .77520 Resistance .78770

March 21 Thirty-Year Treasury Bonds

Support 163^18 Resistance 164^25

April 21 Gold

Support 1757.0 Resistance 1793.0

May 21 Copper

Support 3.8900 Resistance 4.0500

April 21 Crude Oil

Support 58.55 Resistance 60.34