



ADM Investor
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Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

Stock index futures are higher with S&P 500 futures hitting record highs.

Jobless claims in the week ended March 27 were 719,000, when 680,000 were expected.

The 8:45 central time March manufacturing PMI is anticipated to be 59.0.

The 9:00 March Institute for Supply Management manufacturing index is predicted to be 61.4.

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.

Germany's retail sales increased in February, according to the German statistics office. In February, retail sales rose 1.2% month-on-month in real terms, after a 6.5% decline in the previous month.

The IHS Markit euro zone manufacturing PMI was revised higher to 62.5 in March, from a preliminary estimate of 62.4, and was well above 57.9 in February.

The British pound is higher on news that the IHS Markit/CIPS U.K. manufacturing PMI was revised higher to 58.9 in March from a preliminary estimate of 57.9 and above February's 55.1.

The Australian dollar is lower despite news that house prices in Australia increased at the fastest monthly pace in 32 years in March.

INTEREST RATE MARKET FUTURES

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Futures were mostly higher in the overnight trade. There were additional gains when the larger than expected jobless claims report was released.

The June 30-year Treasury bond futures are sharply higher and are testing a two-month downtrend line.

Federal Reserve speakers today are Patrick Harker at 12:00 and Robert Kaplan at 5:05.

In my minority view, 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 3962.00 Resistance 3993.00

June 21 U.S. Dollar Index

Support 93.050 Resistance 93.440

June 21 Euro Currency

Support 1.17230 Resistance 1.17840

June 21 Japanese Yen

Support .90200 Resistance .90550

June 21 Canadian Dollar

Support .79300 Resistance .79740

June 21 Australian Dollar

Support .75300 Resistance .76100

June 21 Thirty-Year Treasury Bonds

Support 154^20 Resistance 156^6

June 21 Gold

Support 1703.0 Resistance 1735.0

May 21 Copper

Support 3.9400 Resistance 4.0100

May 21 Crude Oil

Support 58.89 Resistance 61.13

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