



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

U.S. stock index futures advanced ahead of manufacturing data.

Federal Reserve Chairman Jerome Powell is scheduled to speak at 1:20 p.m. central time at a virtual conference. Investors will be watching for any new insights from Mr. Powell on the state of the economy.

With more than 60% of companies in the S&P 500 already having reported results, profits are now expected to have risen 46% in the first quarter, which compares to forecasts of 24% growth at the beginning of April.

The 8:45 April PMI manufacturing index is expected to be 60.6.

The 9:00 April Institute for Supply Management manufacturing index is anticipated to be 65 and the 9:00 March construction spending report is predicted to show an increase of 2.0%.

Stock index futures continue to perform well for the news.

CURRENCY FUTURES

The euro currency is higher on news that retail sales in Germany increased sharply in March, beating forecasts and posting their strongest increase since March 2020.

Retail sales increased 7.7% on the month in March when economists had forecast a 2.6% increase. On a year-on-year basis, German retail sales rose 11.0% in March.

The euro is higher despite news that the euro zone April manufacturing PMI was 62.9 when 63.3 was forecast.

The Australian dollar advanced on news that the Australian Performance of Manufacturing Index increased 1.8 points to 61.7 in April compared to March.

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INTEREST RATE MARKET FUTURES

There was selling in the 30-year Treasury bond futures on Friday when Robert Kaplan of the Federal Reserve said, "We're now observing excesses and imbalances in markets." He also said the Fed should start talking about tapering of bond buying soon.

In addition to Federal Reserve Chairman Jerome Powell, John Williams of the Federal Reserve will speak at 1:10.

Futures have held up well since early April in spite of mostly bearish news, including a proposed new \$1.8 trillion spending plan, which is viewed as inflationary.

In my minority view, I am seeing indications that global economy will continue to improve, but growth may not be as strong as many analysts are predicting.

SUPPORT & RESISTANCE

June 21 S&P 500

Support 4178.00 Resistance 4205.00

June 21 U.S. Dollar Index

Support 90.950 Resistance 91.400

June 21 Euro Currency

Support 1.20200 Resistance 1.20770

June 21 Japanese Yen

Support .91150 Resistance .91630

June 21 Canadian Dollar

Support .81150 Resistance .81580

June 21 Australian Dollar

Support .77000 Resistance .77550

June 21 Thirty-Year Treasury Bonds

Support 156[^]20 Resistance 157[^]30

June 21 Gold

Support 1763.0 Resistance 1798.0

July 21 Copper

Support 4.4300 Resistance 4.5250

June 21 Crude Oil

Support 62.85 Resistance 64.34

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