



ADM Investor
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Daily Futures Market Commentary Financial Forecast

by Alan Bush, Senior Financial Economist

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STOCK INDEX FUTURES

Stock index futures declined yesterday when traders came to the realization that the global economy may be slowing.

Housing starts in June were 1.643 million when 1.590 million were expected and the more market sensitive building permits were 1.598 million, which compares to the anticipated 1.700 million.

In recent months, stock index futures have shown a tendency to recover from bearish news.

CURRENCY FUTURES

The U.S. dollar index advanced to a 4-month high, as demand for safe-haven assets remained strong. In the weeks ahead it is likely that the flight to quality influence that the greenback is currently enjoying will dominate over other market influences.

Germany's producer prices increased 8.5% from a year earlier in June, following a 7.2% advance in the previous month and slightly beating market expectations of 8.4.%

Japan's consumer prices increased 0.2% year-to-year in June 2021, after a 0.1% drop in the previous month. This was the first consumer price inflation since August 2020.

Australian consumer confidence dropped 5.2% last week, which is its sharpest weekly decline since late March 2020.

INTEREST RATE MARKET FUTURES

Safe-haven flows took the 30-year Treasury bond futures to a 5-month high.

In addition, futures were supported by the smaller than predicted U.S. building permits number.

The yield on the benchmark U.S. 10-year Treasury note fell further to a new 5-month low of 1.174%.

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Last week, Fed Chair Powell signaled the central bank is not even close to tightening and that inflation will remain high for some months before moderating.

Substantial gains in the 30-year Treasury bond futures since May and a flattening yield curve suggests the rate of inflation may be peaking.

SUPPORT & RESISTANCE

September 21 S&P 500

Support 4252.00 Resistance 4282.0

September 21 U.S. Dollar Index

Support 92.780 Resistance 93.180

September 21 Euro Currency

Support 1.17700 Resistance 1.18200

September 21 Japanese Yen

Support .91100 Resistance .91550

September 21 Canadian Dollar

Support .78150 Resistance .78580

September 21 Australian Dollar

Support .73000 Resistance .73620

September 21 Thirty-Year Treasury Bonds

Support 165[^]12 Resistance 167[^]16

August 21 Gold

Support 1809.0 Resistance 1830.0

September 21 Copper

Support 4.1900 Resistance 4.250

September 21 Crude Oil

Support 65.13 Resistance 67.34