



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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STOCK INDEX FUTURES

S&P 500 and NASDAQ futures are at record highs with the S&P 500 on track for its best week since early November. Much of the gains are linked to hopes for a new fiscal stimulus package.

January nonfarm payrolls were up 49,000 when a gain of 50,000 was expected.

Private payrolls increased 6,000, which compares to the anticipated 35,000 gain and manufacturing payrolls were down 10,000 when an increase of 30,000 was predicted.

Average hourly earnings were up 0.2% when an increase of 0.3% was estimated.

The unemployment rate fell to 6.3% when 6.7% was expected.

The 2:00 central time December consumer credit report is predicted to show a \$12.1 billion increase.

U.S. stock index futures continue to have upside momentum.

CURRENCY FUTURES

The U.S. dollar is lower after the on balance weaker than expected U.S. employment numbers were released.

U.K. house prices were up 5.4% year-to-year in January of 2021, which is lower than market forecasts of a 5.9% rise and following a 6% advance in December.

The Japanese yen is lower in spite of news that household spending in Japan fell less than expected in December.

Higher crude oil prices supported the “commodity currencies,” the Canadian dollar and the Australian dollar.

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INTEREST RATE MARKET FUTURES

Futures firmed after the on balance weaker than expected U.S. employment numbers were released.

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.

Futures at the long end of the yield curve will likely remain in a broad trading range, as the fundamentals are now mixed.

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

SUPPORT & RESISTANCE

March 21 S&P 500

Support 3855.00 Resistance 3895.00

March 21 U.S. Dollar Index

Support 91.050 Resistance 91.620

March 21 Euro Currency

Support 1.19550 Resistance 1.20450

March 21 Japanese Yen

Support .94500 Resistance .95000

March 21 Canadian Dollar

Support .77900 Resistance .78280

March 21 Australian Dollar

Support .75800 Resistance .76460

March 21 Thirty-Year Treasury Bonds

Support 166^{^12} Resistance 167^{^26}

April 21 Gold

Support 1790.0 Resistance 1820.0

March 21 Copper

Support 3.5500 Resistance 3.61000

March 21 Crude Oil

Support 56.35 Resistance 57.30

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