



ADM Investor
Services, Inc.



Daily Futures Market Commentary

Financial Forecast

Alan Bush

June 22, 2020

STOCK INDEX FUTURES

U.S. stock index futures are higher due to central banks' stimulus measures and investors' optimism about the pace of the economic recovery.

The May Chicago Federal Reserve national activity index was positive 2.61 when negative 4.0 was expected.

The 9:00 central time May existing home sales report is anticipated to be 4.29 million.

Stock index futures appear to be overperforming the news today.

In addition, the technical picture remains positive for stock index futures.

CURRENCY FUTURES

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

In spite of today's price moves, the U.S. dollar appears to be bottoming and the euro currency appears to be topping, especially now that the European Central Bank is becoming more accommodative.

The British pound is higher despite news that U.K. manufacturer output in the three months to June declined at the fastest rate on the record, according to the Confederation of British Industry survey.

INTEREST RATE MARKET FUTURES

Prices are mostly higher in spite of higher stock index futures.

The yield on the 10-year U.S. Treasury note ticked down to 0.686% from 0.696% on Friday.

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There are no major Federal Reserve speakers scheduled for today.

According to financial futures markets there is a 97.8% probability that the Federal Open Market Committee will leave its fed funds rate unchanged at zero to 25 basis points at its July 29 policy meeting.

SUPPORT & RESISTANCE

September 20 S&P 500

Support 3024.00 Resistance 3098.00

September 20 U.S. Dollar Index

Support 97.200 Resistance 97.780

September 20 Euro Currency

Support 1.11830 Resistance 1.12580

September 20 Japanese Yen

Support .93520 Resistance .93870

September 20 Canadian Dollar

Support .73320 Resistance .73840

September 20 Australian Dollar

Support .6807 Resistance .6906

September 20 Thirty Year Treasury Bonds

Support 177^0 Resistance 177^30

August 20 Gold

Support 1750.0 Resistance 1785.0

September 20 Copper

Support 2.6100 Resistance 2.6700

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August 20 Crude Oil

Support 38.95 Resistance 40.55

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