



ADM Investor
Services, Inc.



Daily Futures Market Commentary

Financial Forecast

Alan Bush

July 31, 2020

STOCK INDEX FUTURES

U.S. stock index futures are higher.

NASDAQ futures advanced more than 100 points after a series of better than expected corporate earnings results from major technology firms.

June personal income fell 1.1% when down 1.0% was expected.

The 8:45 central time July Chicago PMI index is anticipated to be 42.8.

The 9:00 July consumer sentiment index is estimated to be 73.2.

Stock index futures have upside momentum.

CURRENCY FUTURES

The U.S. dollar index fell to a new two-year low.

Some of the bears on the greenback speculated that the Federal Reserve might loosen its approach to inflation, which is something analysts believe could happen at its next policy meeting in September.

Consumer price inflation ticked up in the euro zone in July. The European Union's statistics agency Eurostat said the first estimate of consumer prices was 0.4% higher in July compared with same month a year ago and is up from the 0.3% increase that was registered in June.

The euro zone economy contracted at the fastest pace ever recorded during the second quarter. Across the 19 countries that use the euro as their currency, the gross domestic product fell 12.1% in the second quarter. Economists had expected a 11.3% contraction.

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

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.



Daily Futures Market Commentary

Financial Forecast

INTEREST RATE MARKET FUTURES

Futures are steady to higher on the belief that the Federal Reserve will keep interest rates low for a longer period of time.

Federal Reserve Chairman Jerome Powell's comments Wednesday after the Federal Open Market Committee meeting indicated the Fed will maintain its accommodative monetary policy stance.

The next Federal Open Market Committee meeting is scheduled for September 16. Financial futures markets are predicting there is a 92% probability that the FOMC will maintain its fed funds target rate at zero to 25 basis points.

SUPPORT & RESISTANCE

September 20 S&P 500

Support 3242.00 Resistance 3276.00

September 20 U.S. Dollar Index

Support 92.400 Resistance 93.050

September 20 Euro Currency

Support 1.18340 Resistance 1.19280

September 20 Japanese Yen

Support .95000 Resistance .96100

September 20 Canadian Dollar

Support .74430 Resistance .74680

September 20 Australian Dollar

Support .7175 Resistance .7236

September 20 Thirty-Year Treasury Bonds

Support 181^18 Resistance 182^30

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.



ADM Investor
Services, Inc.



Financial Forecast

December 20 Gold

Support 1968.0 Resistance 2007.0

September 20 Copper

Support 2.8900 Resistance 2.9450

September 20 Crude Oil

Support 39.90 Resistance 40.88

ADMIS.com | 312.242.7000 | Chicago | New York | London | Hong Kong | Singapore | Taipei | Shanghai

The information and comments contained herein is provided by ADM Investor Services, Inc. ("ADMIS") and NOT Archer Daniels Midland Company. Futures and options trading involve significant risk of loss and may not be suitable for everyone. Therefore, carefully consider whether such trading is suitable for you in light of your financial condition. This report includes information from sources believed to be reliable and accurate as of the date of this publication, but no independent verification has been made and we do not guarantee its accuracy or completeness. Research analyst does not currently maintain positions or have financial interest in the commodities specified within this report. Any reproduction or retransmission of this report without the express written consent of ADM Investor Services, Inc. is strictly prohibited. Again, the information and comments contained herein is provided by ADMIS and in no way should be construed to be information provided by the Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.