



ADM Investor  
Services, Inc.

## Daily Futures Market Commentary Financial Forecast

**by Alan Bush, Senior Financial Economist**

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### **STOCK INDEX FUTURES**

S&P 500, Dow, NASDAQ and Russell 2000 futures are at record highs today extending gains made on Friday due to optimism toward more economic stimulus.

The U.S. Treasury Secretary said on Sunday if Congress approves the \$1.9 trillion plan, the country would get back to full employment next year.

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

### **CURRENCY FUTURES**

The U.S. dollar is higher today, partially recovering from losses after the on balance weaker than expected U.S. employment numbers were released on Friday. An eight day uptrend line was penetrated on the downside on Friday.

The euro currency is lower on news that German industrial production remained unchanged in December, missing forecasts for a 0.3% month-on-month increase.

The Japanese yen is lower in spite of news that bank lending in Japan in January increased 5.7% on the year.

The “commodity currencies,” the Canadian dollar and the Australian dollar are lower despite higher crude oil prices.

### **INTEREST RATE MARKET FUTURES**

Loretta Mester of the Federal Reserve will speak at 11:00 central time.

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.

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

### **SUPPORT & RESISTANCE**

#### **March 21 S&P 500**

Support 3880.00      Resistance 3910.00

#### **March 21 U.S. Dollar Index**

Support 90.920      Resistance 91.250

#### **March 21 Euro Currency**

Support 1.20230      Resistance 1.20660

#### **March 21 Japanese Yen**

Support .94600      Resistance .95000

#### **March 21 Canadian Dollar**

Support .78170      Resistance .78480

#### **March 21 Australian Dollar**

Support .76450      Resistance .76900

#### **March 21 Thirty-Year Treasury Bonds**

Support 166^2      Resistance 166^26

#### **April 21 Gold**

Support 1805.0      Resistance 1848.0

#### **March 21 Copper**

Support 3.6200      Resistance 3.66000

#### **March 21 Crude Oil**

Support 56.95      Resistance 58.13

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