



ADM Investor  
Services, Inc.

## Daily Futures Market Commentary Financial Forecast

**by Alan Bush, Senior Financial Economist**

April 16, 2021

### **STOCK INDEX FUTURES**

S&P 500, Dow and NASDAQ futures advanced to record highs due to a strong start to earnings season from banks and other financial companies.

Housing starts in March were 1.739 million when 1.620 million were expected and building permits were 1.7666 when 1.750 million were anticipated.

The 9:00 central time April consumer sentiment index is predicted to be 89.

Stock index futures continue to have upside momentum.

### **CURRENCY FUTURES**

The U.S. dollar index is lower and near a one month low as Treasury yields remain below the recent highs reached last month, while the Federal Reserve maintains its dovish policy stance.

The euro is a little higher and not far from yesterday's one-month high, as investors await the outcomes of both the Eurogroup and the Eurozone finance ministers meetings.

The euro is firm today despite news that euro zone exports fell in February for the second consecutive month. The European Union's statistics agency said the currency area's exports fell by 2.5% in February compared with January, while imports increased by 3.4%.

The consumer price inflation rate in the euro area was 1.3% year-on-year in March, which was the highest since January 2020.

### **INTEREST RATE MARKET FUTURES**

Other than today, recent declines in yields can be partially attributed to overseas money managers, especially in Japan, making large purchases of U.S. government debt.

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 ADM. 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. 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 ADM. Copyright © ADM Investor Services, Inc.

San Francisco Federal Reserve Bank President Mary Daly said the U.S. economy is still far from making “substantial progress” toward the central bank’s goals of 2.0% inflation and full employment, which is the bar that the Federal Reserve has set for beginning to consider reducing its support for the economy.

Federal Reserve speakers today are Robert Kaplan at 9:45 and also at 12:30.

### **SUPPORT & RESISTANCE**

#### **June 21 S&P 500**

Support 4150.00      Resistance 4178.00

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

Support 91.420      Resistance 91.830

#### **June 21 Euro Currency**

Support 1.19600      Resistance 1.12016

#### **June 21 Japanese Yen**

Support .91780      Resistance .92140

#### **June 21 Canadian Dollar**

Support .79590      Resistance .80100

#### **June 21 Australian Dollar**

Support .77200      Resistance .77680

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

Support 157^20      Resistance 158^16

#### **June 21 Gold**

Support 1758.0      Resistance 1792.0

#### **May 21 Copper**

Support 4.1800      Resistance 4.2550

#### **June 21 Crude Oil**

Support 63.21      Resistance 64.13

**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 ADM. 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. 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 ADM. Copyright © ADM Investor Services, Inc.