



ADM Investor
Services, Inc.

Daily Futures Market Commentary Financial Forecast

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June 3, 2021

STOCK INDEX FUTURES

The May Automated Data Processing Inc. employment report showed an increase of 978,000 when 650,000 were expected.

.Jobless claims in the week ended May 29 were 385,000 when 400,000 were anticipated.

The 8:45 central time May PMI composite final is predicted to be 68.1.

The 9:00 May Institute for Supply Management services index is estimated to be 63.1.

Futures will probably at least partially recover from the early morning pressure.

A congestion pattern is forming now that most likely will be followed by an upside breakout.

CURRENCY FUTURES

The U.S. dollar index advanced in the overnight trade.

Now that the bullish ADP report is out of the way, much of the early gains for the greenback will likely be given back later today.

In the longer term, pressure on the U.S. dollar is likely as the U.S. budget deficit grows and the Fed's balance sheet expands. The next support on the daily chart is the early January low of 89.155.

The euro currency is lower despite news that euro zone service sector growth is at a 3-year high.

A U.K. services PMI advanced to 62.9 in May 2021, which is up from a preliminary estimate of 61.8.

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Retail sales in Australia increased 1.1% month-over-month in April, which is the second straight month of growth. In addition, Australia posted the largest trade surplus since January, as exports advanced 3.0% to a 13-month high, while imports fell 3.0%.

INTEREST RATE MARKET FUTURES

Futures are mixed.

Federal Reserve Bank of Philadelphia leader Patrick Harker yesterday said, "We're planning to keep the federal funds rate low, but it may be time to at least think about thinking about tapering our \$120 billion in monthly Treasury bond and mortgage-backed securities purchases."

Federal Reserve speakers today are Raphael Bostic at 11:30, Patrick Harker at 12:50 and Randal Quarles at 2:05.

In my minority view, I am seeing indications that the global economy will continue to improve, but growth may not be as strong as many analysts are predicting.

SUPPORT & RESISTANCE

June 21 S&P 500

Support 4165.00 Resistance 4215.00

June 21 U.S. Dollar Index

Support 89.820 Resistance 90.280

June 21 Euro Currency

Support 1.21500 Resistance 1.22220

June 21 Japanese Yen

Support .90770 Resistance .91330

June 21 Canadian Dollar

Support .82630 Resistance .83160

June 21 Australian Dollar

Support .76900 Resistance .77600

September 21 Thirty-Year Treasury Bonds

Support 156⁴ Resistance 156³⁰

August 21 Gold

Support 1876.0 Resistance 1915.0

July 21 Copper

Support 4.4600 Resistance 4.6050

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July 21 Crude Oil

Support 68.45

Resistance 69.50

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