



Daily Futures Market Commentary

Financial Forecast

Alan Bush

September 14, 2018

STOCK INDEX FUTURES

U.S. stock index futures are higher as expectations grew that the U.S. and China would begin new trade talks, while an interest rate increase in Turkey supported the Turkish lira and global risk appetite.

The Shanghai Composite Index fell after data showed cooling real estate investment in China in August.

U.S. retail sales in August increased 0.1% from the prior month, which was well below the 0.4% increase economists had expected.

Core retail sales were also weaker than anticipated, gaining 0.3% last month. Economists were expecting an increase of 0.5%.

U.S. import prices decreased 0.6% in August from the previous month. August's monthly drop was lower than the 0.3% decline that was forecast by economists.

U.S. industrial output increased for the third month in a row in August. Industrial production grew 0.4% in August from the prior month, when economists had expected a 0.3% gain.

Capacity utilization increased by 0.2% to 78.1% in August. Economists had expected 78.2%.

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

Two 9:00 central time reports are scheduled. July Business Inventories are expected to be up .5% and the September Consumer Sentiment index is anticipated to be 97.

Despite of a variety of ongoing geopolitical issues, the still relatively low interest rate environment is dominating and remains long term supportive to U.S. stock index futures.

CURRENCY FUTURES

The euro currency is lower after a report showed the euro zone posted its smallest trade surplus in four years.

The 0.8% drop in goods exported during July indicates the euro zone economy is unlikely to rebound any time soon from the slowdown in the first half of this year.

The Canadian dollar and the Australian dollar are lower in spite of higher crude oil prices.

INTEREST RATE MARKET FUTURES

The thirty year Treasury bond futures fell to a five month low in spite of the bullish decline in U.S retail sales and the larger than expected drop in U.S. import prices.

According to financial futures markets, the probability of a fed funds rate increase at the Federal Open Market Committee's September 26 meeting is close to 100%, and the probability of another fed funds rate hike in December is 80%.

Futures are ignoring bullish news, which should be viewed as a sign of weakness.

The long term trend for futures is lower as the U.S. economy remains strong and the FOMC will likely continue on its tightening path.

SUPPORT AND RESISTANCE

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.



Financial Forecast

September 18 S&P 500

Support 2899.00 Resistance 2916.00

September 18 U.S. Dollar Index

Support 94.260 Resistance 94.800

September 18 Euro Currency

Support 1.16550 Resistance 1.17350

September 18 Japanese Yen

Support .89160 Resistance .89550

September 18 Canadian Dollar

Support .76700 Resistance .77110

September 18 Australian Dollar

Support .7163 Resistance .7223

December 18 Thirty Year Treasury Bonds

Support 141¹² Resistance 142¹²

December 18 Gold

Support 1203.0 Resistance 1217.0

December 18 Copper

Support 2.6600 Resistance 2.7000

October 18 Crude Oil

Support 68.45 Resistance 69.55

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

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.