



Financial Forecast

Alan Bush

June 16, 2017

STOCK INDEX FUTURES

Stock index futures were higher in the overnight trade with Dow Jones futures advancing to a new record high. However, some of the early gains were given back on news that U.S. housing starts fell for a third consecutive month in May.

Housing starts dropped 5.5% in May from the previous month to a seasonally adjusted annual rate of 1.092 million. The median estimate was 1.22 million. Residential building permits, fell 4.9% to an annual pace of 1.168 million last month, which compares to expectations of 1.249 million. Economists had expected a 3.4% increase for starts and a .8% gain for permits.

The 9:00 central time June University of Michigan Sentiment index is anticipated to be 97.

The main trend for stock index futures is higher.

CURRENCY FUTURES

The U.S. dollar is lower after the weaker than anticipated U.S. housing data.

In the longer term we expect the U.S. dollar will underperform.

The euro currency advanced on news that new car sales in the European Union increased 7.6% in May, as most countries in the region returned to a gain after last month's decline. In addition, new



Financial Forecast

car registrations, increased to 1.39 million in the European Union in May from 1.29 million in the same month a year ago.

The currency of the euro zone is higher despite news that wages in the euro zone increased at a slower rate in the first quarter, in spite of gains in economic growth, including the unemployment rate that has declined to an eight year low.

The Bank of Japan held its monetary policy meeting today and said it would maintain its aggressive monetary stimulus, as expected.

Higher crude oil prices supported the Canadian dollar and the Australian dollar.

INTEREST RATE MARKET FUTURES

Futures firmed when the weaker than anticipated U.S. housing report was released.

Also, there was some support on news that China's holdings of U.S. Treasuries increased for a third consecutive month in April.

Dallas Federal Reserve Bank President Robert Kaplan will speak at 11:45.

The probability that the Federal Open Market Committee will increase its fed funds rate at the December 13 meeting is 46%, which compares to 50% yesterday.

SUPPORT AND RESISTANCE

September 17 S&P 500

Support 2427.00 Resistance 2441.00

September 17 U.S. Dollar Index

Support 96.810 Resistance 97.350

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 17 Euro Currency

Support 1.11830 Resistance 1.12500

September 17 Japanese Yen

Support .90010 Resistance .90660

September 17 Canadian Dollar

Support .75350 Resistance .75770

September 17 Australian Dollar

Support .7557 Resistance .7628

September 17 Thirty Year Treasury Bonds

Support 155^0 Resistance 155^24

August 17 Gold

Support 1249.0 Resistance 1263.0

July 17 Copper

Support 2.5500 Resistance 2.5850

August 17 Crude Oil

Support 44.31 Resistance 45.55

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.