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STOCK INDEX FUTURES

The Dow Jones had its largest up day since 1933. However, just a few days ago it suffered one of its worst daily declines.

There were follow-through gains in the overnight trade on news that the White House and Senate leaders reached an agreement on a \$2 trillion stimulus bill, which is the largest in U.S. history. The Senate is expected to vote on the bill later today before it goes to the House and then to President Trump.

U.S. durable goods orders in February were up 1.2% when a decline of 0.9% was expected.

It is encouraging that stock index futures are able to hold on to gains on the recent Federal Reserve stimulus plans. In recent days prior, bullish news lasted for only a short time.

CURRENCY FUTURES

The U.S. dollar is lower again, which is an indication that global liquidity needs are being met.

The euro currency is higher in spite of news that the Ifo institute's business sentiment index fell to its lowest level since 2009.

INTEREST RATE MARKET FUTURES

Flight to quality longs are being liquidated at the long end of the curve.

The Treasury will sell five year Treasury notes today.

The yield curve is becoming more normal, which suggests economic recovery late this year and into 2021.

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