

## Bi-Weekly Investment Outlook

Saturday April 9th, 2005 Issue # 215

Saturday April 9<sup>th</sup> 2005

4:00 AM eastern time

[Open BW Position](#) Recap is at end of letter

Courage in a Speculator is merely confidence to act on the decision of his mind

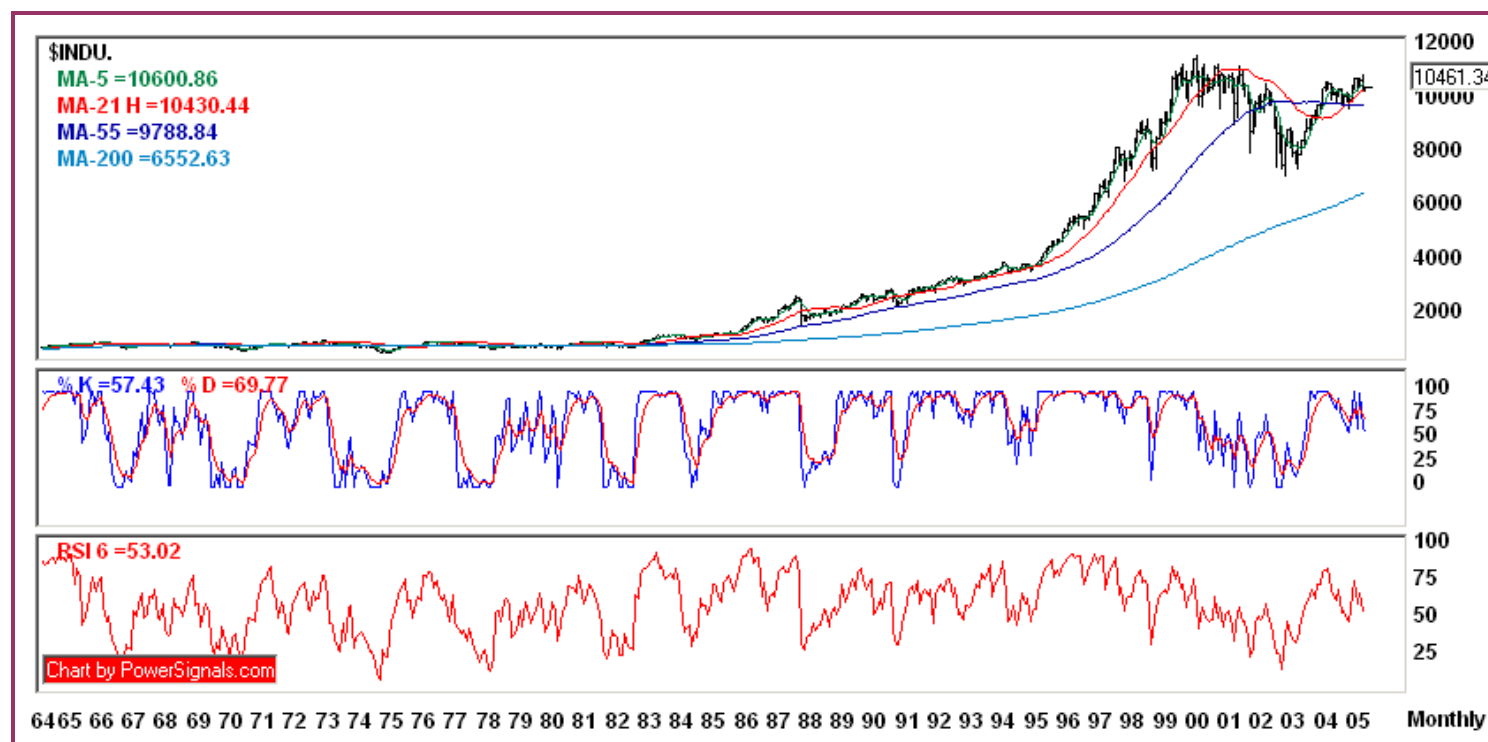
### The Sensational Stock and Bond Markets

**Dow Jones Industrial Average**

**Resistance** is near 10470 and 10580 to 10680

**Support** should appear near 10360 to 10320 should contain a decline..

Below that buyers should appear near 10185

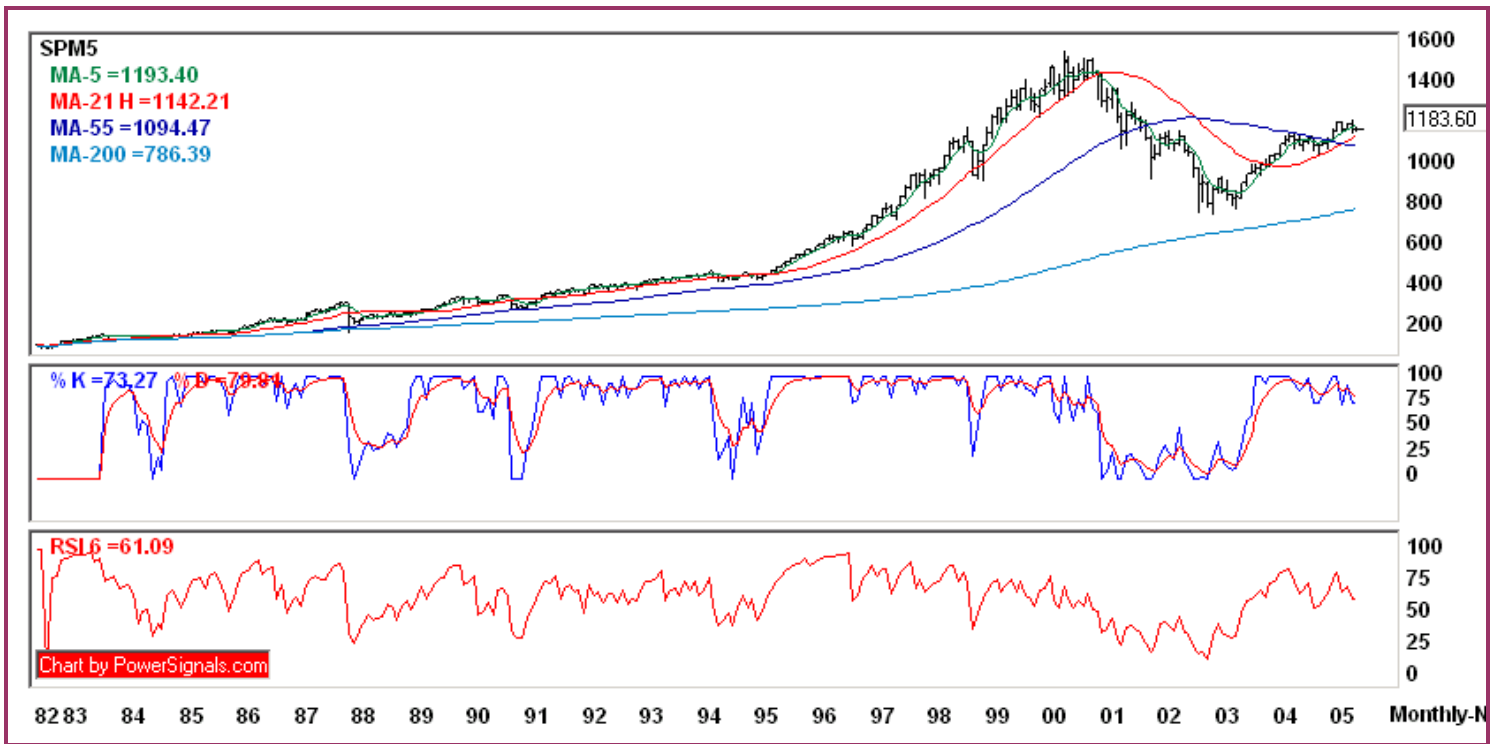




## June SP500

**Resistance** should appear near 1192.00 to 1203.00 and 1217.50

**Support** should appear near 1180.50. Traders can buy at 1180.60 for a bounce and hold for higher prices .. Below that support should appear at 1169.00 to 1164.00.





### Nasdaq Composite

**Support** remains near 1996.00 to 1982.00.. Below that buyers should appear near 1953.00 to 1946.00.  
**Resistance** should appear near 2034.00 to 2042.00 and the 2080.00 to 2089.00 region.





### June Mini Nasdaq 100

Recommended Open Position Long at 1499.50

**Resistance** should appear near 1529.00 to 1535.00 and the 1569.00 to 1576.00 region.

**Support** is at 1484.00 and 1459.00 to 1453.00, a slip under augurs for a test of 1421.00 to 1415.00 .. Traders can buy at 1422.00 for a bounce and risk a close under 1412.00 for three days in a row. .

Traders should go long if a close over 1513.00 occurs



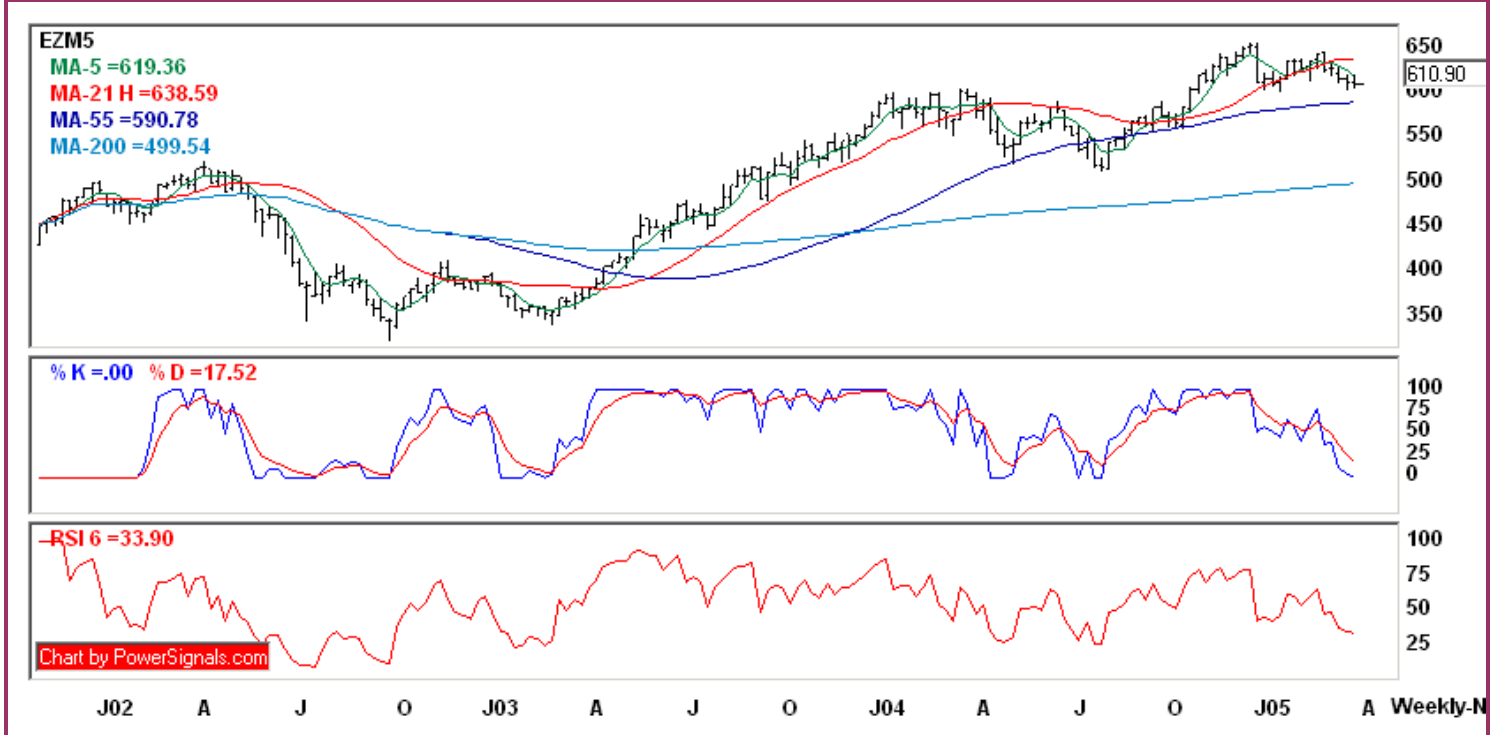
### June Mini Russell 2000

Recommended Open Position Long at 621.50

**Support** is at 611.30 to 610.10 and 603.50 to 602.30 which should contain a decline... Below that buyers should appear near 595.70 to 594.50 .. Traders can buy at 595.80 and risk a close under 584.40 for three days in a row..

**Resistance** is at 616.50 to 619.00.. A close over is friendly and augurs for a test of 633.70 to 635.00





### June 10 Year T-Note

**Resistance** should appear near 109-22 and 110-07, beyond that 110-22 should cap a rally..

**Support** at 109-07 and 108-22 . Below that a trade towards 108-07 region is likely.  
Under that 107-22 should hold.





# The Frenzied Forex Front

## June Yen

**Resistance** should appear near 9316 to 9347 and 9526 to 9542

Traders can sell at 9315 and risk a close over 9452 for three days in a row.

**Support** should appear near 9156 to 9140 and 8964 to 8934.

Traders should go short if a close under 9237 occurs





### June Euro Currency (EC)

**Support** should appear at 12890 and 12750 to 12680.. A slip under augurs for a test of 12530.

**Resistance** should appear near 13040 to 13100 and 13220 ..Traders can sell at 13037 and risk a close over 13142 for three days in a row,

Traders should go short if a close under 12889 occurs





### June Swiss Franc

**Resistance** should appear near 8391 to 8406 and the 8484 to 8499 region. Traders can sell at 8391 for a turn lower, risk a close over 8507 for three days in a row.

**Support** should appear near 8314 to 8300 , a close under augurs for a test of 8223 to 8194 and eventually the 8134 to 8119 region. Aggressive Traders should go short if a close under 8299. .. Stay tuned for flashes and updates.

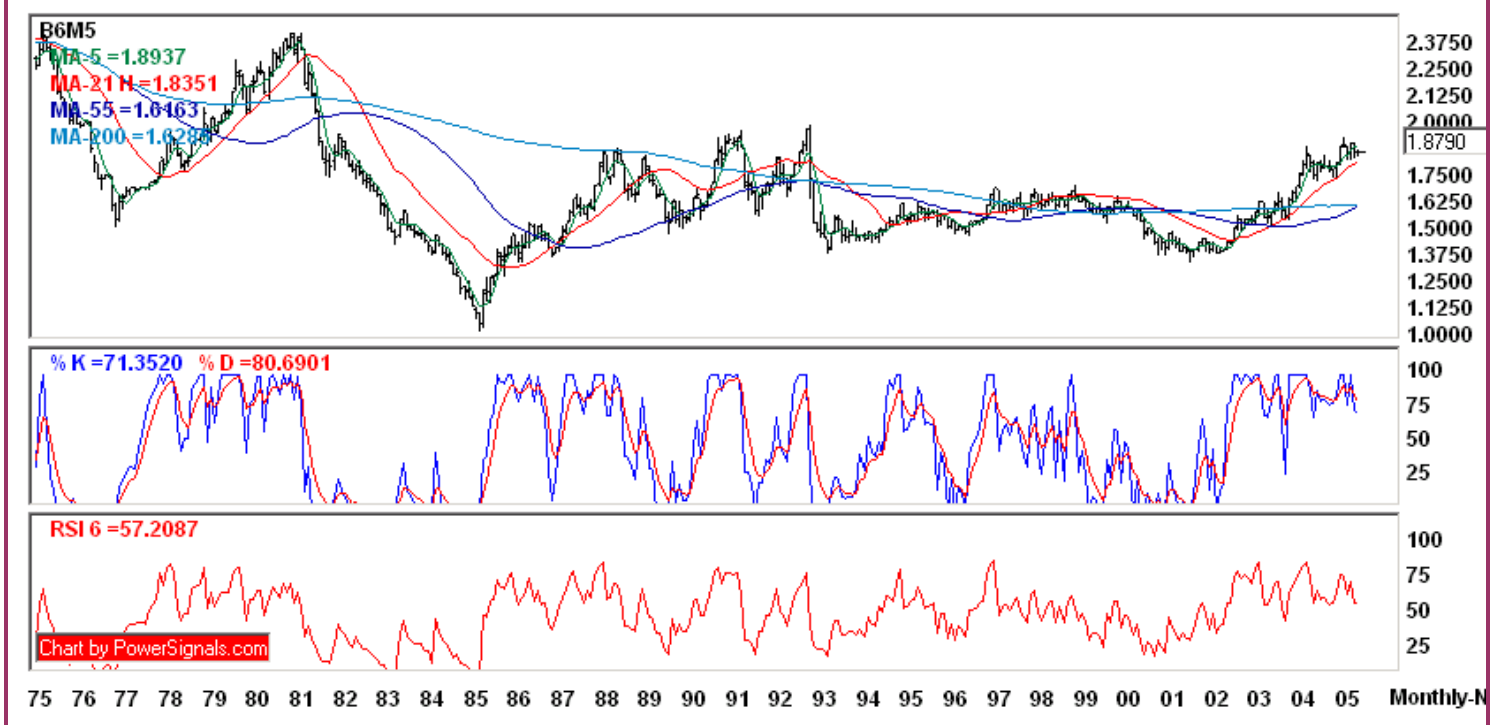




### June British Pound

**Support** should appear near 18650 to 18580 .. Below that a test of 18220 to 18080 is likely

**Resistance** should appear near 19020 to 19090 and the 19460 to 19530 region





### June Canadian Dollar

**Support** should appear near 8134 to 8119 and the 8044 to 8029 region.

**Resistance** is at 8194 to 8223 and 8300 to 8314, traders should sell at 8194 and risk a close over 8231 for three days in a row



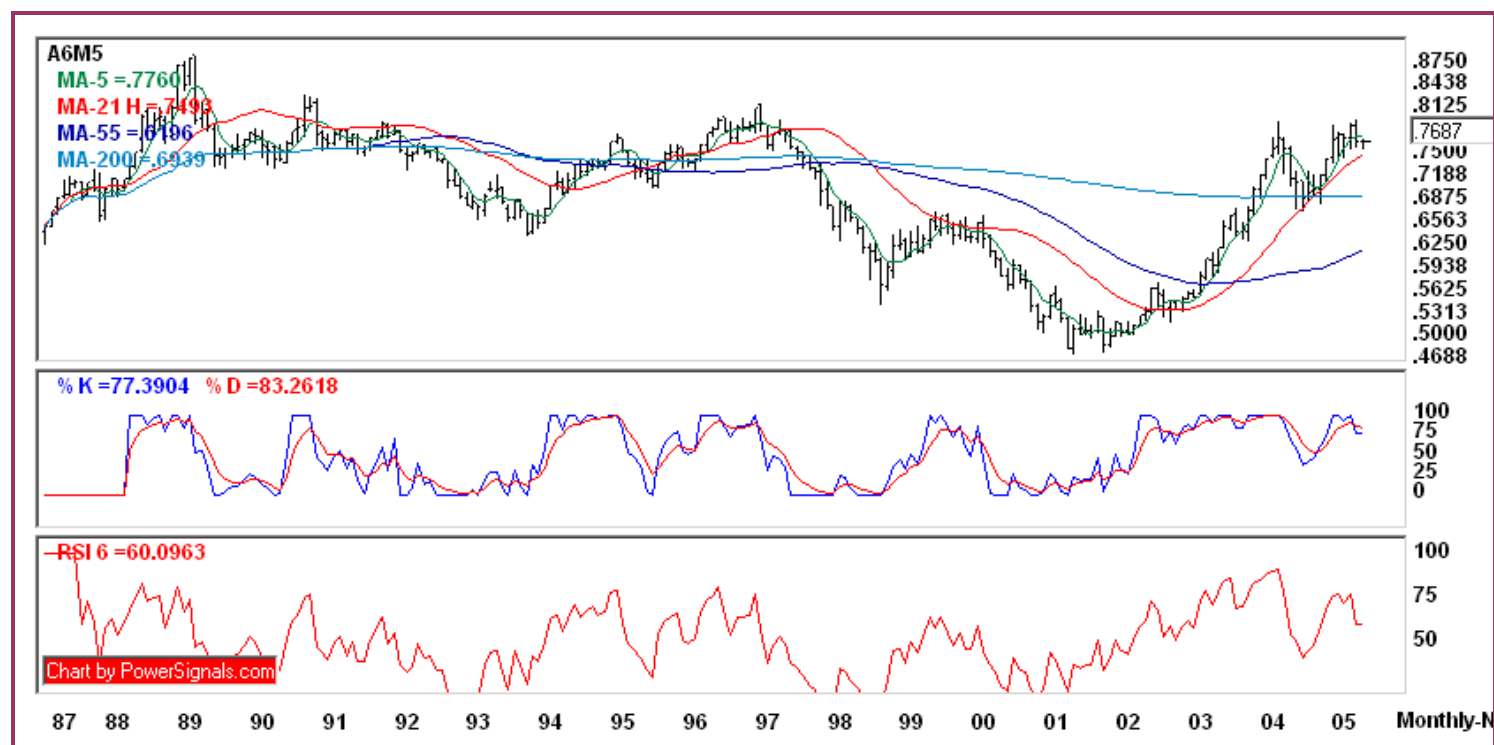




## June Aussie Dollar

**Resistance** should appear near the 7763 to 7777 region. Beyond that, 7836 to 7864 should bring out sellers and should cap a rally. Traders can sell at 7762 and risk a close over 7871 for three days in a row.

**Support** should appear at 7601 to 7587, below that a test of 7513 to 7486 and the 7342 to 7329 region is likely. Traders should go short if a close under 7587 occurs.







# Precious Metals

## June Gold

**Resistance** should appear at 430.40 to 431.5 and 437 to 438.1. Traders can sell at 430.3 and risk a close over 440.4 for three days in a row. Beyond that 442.5 to 444.6 should cap a rally.

**Support** is at 424.9 to 423.8 , a close under augurs for a test of 418.3 to 416.3 .. Failure there is negative and indicates a test of 412 to 411 and most likely the 405.6 to 404.6 region.

Traders should go short if a close under 423.8 occurs.





### July Copper

Recommended open position short at 15000

**Support** should appear near 14960 to 14840 and 14590 to 14530

**Resistance** should appear near 15290 to 15350 and 15690 to 15760.



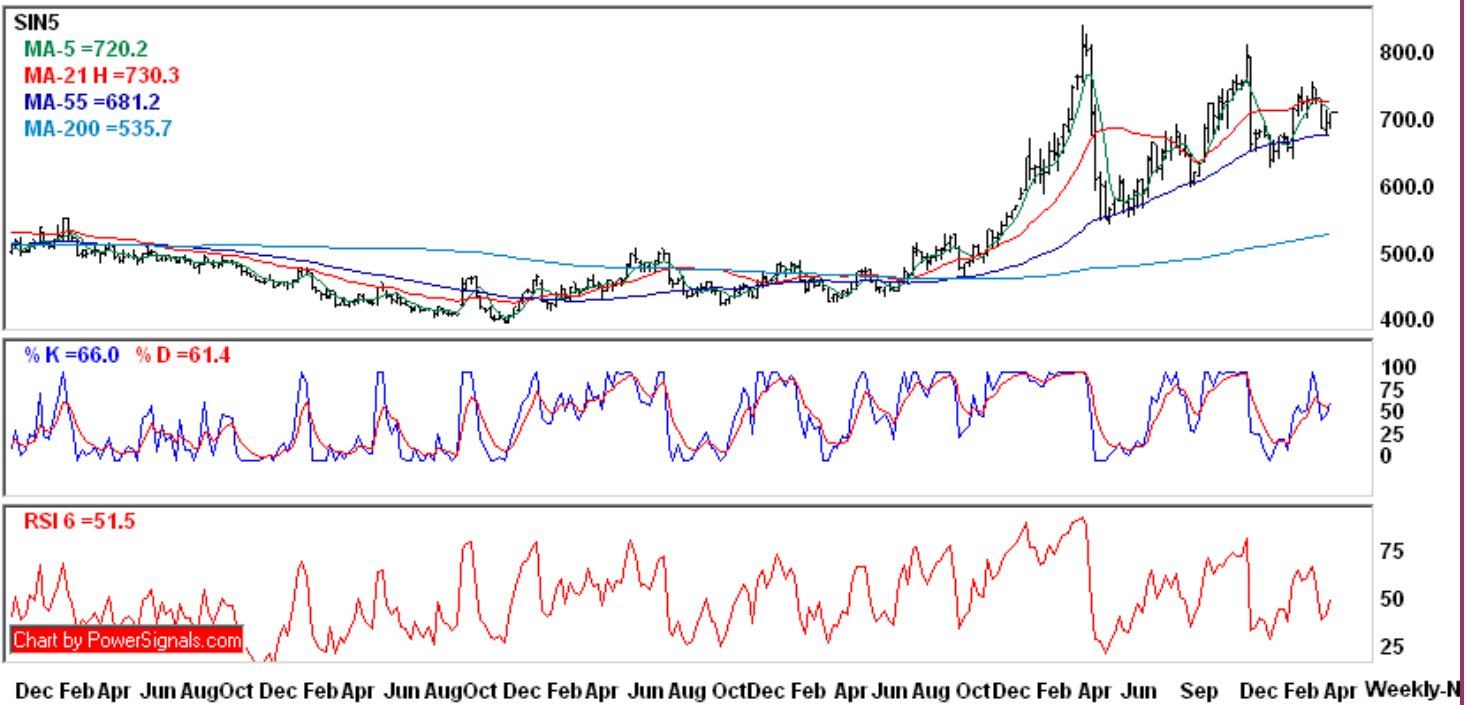


## July Silver

**Support** should appear near 717 to 714.5 and 683.5 to 680.5

**Resistance** is at 732.5 to 734.5 and the 741.5 to 742.5 region





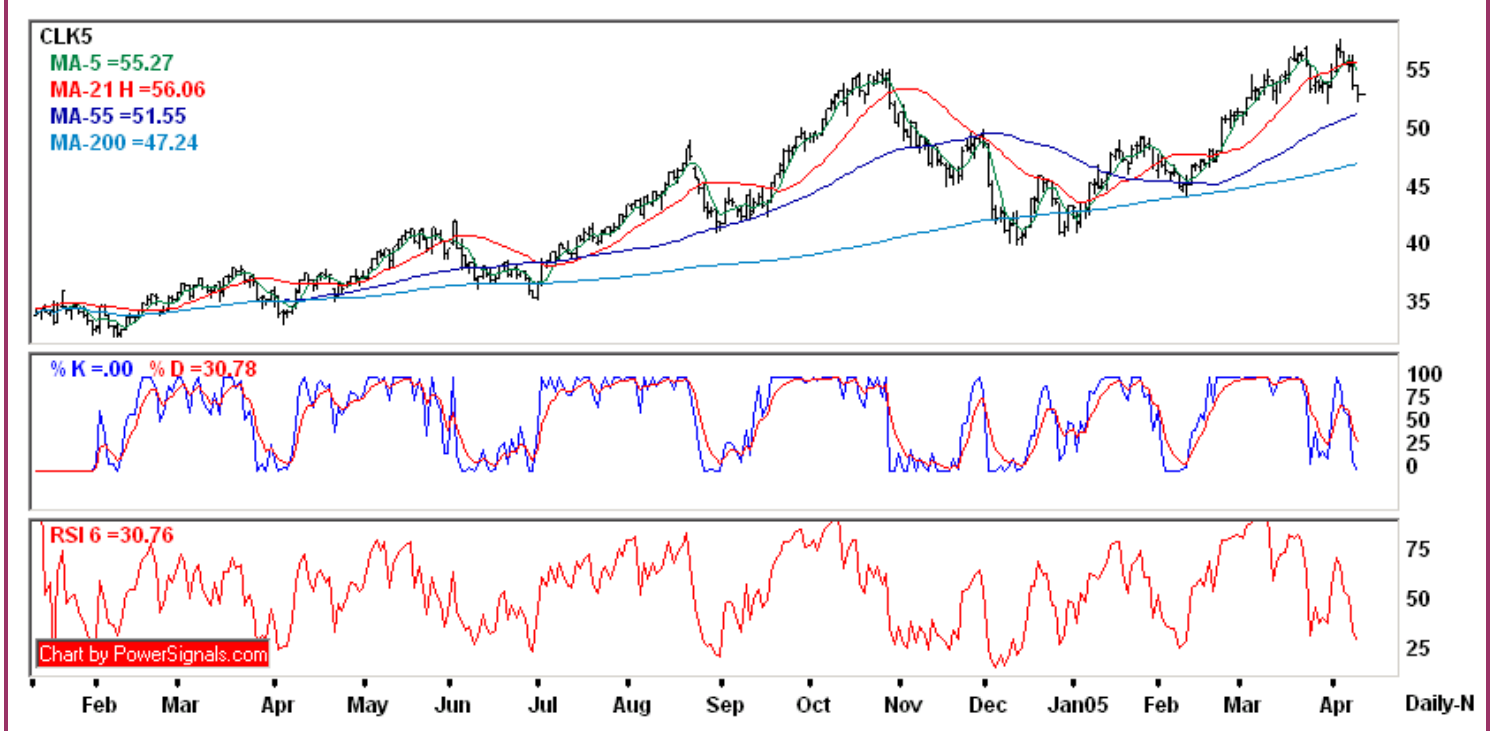
# The Exciting Energies

## May Crude Oil

**Resistance** should appear near 5418 to 5430 then 5490 to 5504 and 5553 to 5577. Beyond that 5640 to 5653 should cap a rally.

**Support** should appear near 5282 to 5259. A close under is negative and augurs for a test of 5137 to 5129 and the 5067 to 5056 region





### May Unleaded Gas

**Resistance** should appear near 15690 to 15760 and 16090 to 16150. Beyond that 16420 to 16550 should cap a rally.

**Support** should appear near 15350 to 15290. Below that buyers should appear near the 14590 to 14560 and the 1420 to 14150 region. Trade accordingly







## May Heating Oil

**Resistance** should appear near 15290 to 15350 then 15690 to 15760 and the 16090 to 16150 region.. Beyond that sellers should appear near 16420 to 16550, which should cap a rally .

**Support** should appear near 14960 to 14840 and 14210 to 14150.. A close under is negative and augurs for a test of 13830 to 13770 and most like the 13460 to 13340 region.

Traders should go short if a close under 14840 occurs.





# The Lively Livestock

## June Cattle

Recommended open Position Short 8350

**Support** should appear near 8317 to 8302 and the 8222 to 8192 region. Below that buyer should appear near 8047 to 8027 and the 7867 to 7837 region

**Resistance** is at 8392 to 8407 and 8560 to 8592 Beyond that sellers should appear near 8762 to 8777 and the 8932 to 8967 region. Traders can sell at 8762 for a turn lower and risk a close over 8977 for three days in row

Traders should go short if a close under 8297 occurs



## June Hogs

Recommended open position Short 7670

Spread : Short June Hogs 7800 / Long August Hogs 7322

**Support** is at 7777 to 7762, a close under augurs for a test of 7692 to 7672 and eventually the 7602 to 7587 region. Below that buyers should appear near 7512 to 7487 and the 7342 to 7327 region.

**Resistance** should appear near 7837 to 7867 and the 7937 to 7957 region Beyond that 8027 to 8047 should cap a rally Traders can sell at 7932 and risk a close over 8067 for three days in a row. Above that sellers should appear near 8117 to 8227 and the 8302 to 8317 region... Traders should go short if a close under 7757 occurs.

Spread Traders should Buy August and Sell June Hogs on the open , add to the spreads.



### July Pork Bellies

Recommended open position short at 9485

**Resistance** should appear near 9527 to 9542 and the 9707 to 9737 region. Beyond that sellers should appear near 9822 to 9837 and 9922 to 9937

**Support** is at 9447 to 9427 and 9347 to 9317 . A close under is negative and augurs for a test of 9157 to 9142 Failure there augurs for a test of 9062 to 9042 . Trade accordingly and stay tuned for flashes and updates





# The Grande' Grains

## July Soybeans

**Support** is at 619 to 616 ½ region. Below that buyers should appear near 611 ¼ to 610 ¼ and the 595 ¾ to 594 ½ region.

**Resistance** should appear near 633 ¾ to 635 , a close over is friendly and augurs for a test of 641 ¾ to 643 Beyond that sellers should appear near 657 ¾ to 659 ¼ and the 665 ¾ to 667 ¼ region





### July Soymeal

**Support** should appear near 186.4 to 185.8 , a close under is negative and augurs for a test of the 182.2 to 180.8 region. Below that buyers should appear near 173.8 to 173.1 and the 165.5 to 164.2 region.

**Resistance** should appear near 190.2 to 190.9 and 203.4 to 204.2 beyond that sellers should appear near 212.6 to 213.4 and the 217.0 to 218.5 region. Aggressive Traders can sell at 212.4 and risk a close over 222.9 for three days in row. Traders should go short if a close under 185.7 occurs







### July Soybean Oil

**Resistance** should appear near 2267 to 2775 and 2315 to 2322 . Above that sellers should appear near 2354 to 2370 and the 2411 to 2419 region , which cap a rally. Traders can sell at 2409 and risk a close over 2477 for three days in a row

**Support** should appear near 2226 to 2219, a close under augurs for a test of 2185 to 2170. Below that a test of 2089 to 2080 is likely.





### July Corn

**Support** should appear near  $208 \frac{3}{4}$  to 208 and the  $204 \frac{1}{4}$  to  $203 \frac{1}{2}$  region. Below that buyers should appear near  $199 \frac{3}{4}$  to  $198 \frac{1}{4}$  . and the  $195 \frac{1}{4}$  to  $194 \frac{3}{4}$  region

**Resistance** is at  $212 \frac{3}{4}$  to  $213 \frac{1}{2}$  and 217 to  $218 \frac{1}{2}$ . Beyond that sellers should appear near  $221 \frac{3}{4}$  to  $222 \frac{3}{4}$  and the  $226 \frac{3}{4}$  to  $227 \frac{1}{2}$  region.





### July CBOT Wheat

**Resistance** should appear near  $321 \frac{1}{4}$  and the 326 to 327 region . Beyond that sellers should appear near  $331 \frac{3}{4}$  to  $332 \frac{3}{4}$  .. traders can sell at  $331 \frac{1}{4}$  and risk a close over  $339 \frac{1}{4}$  for three days in a row

**Support** should appear near  $315 \frac{3}{4}$  to  $314 \frac{3}{4}$  and the  $310 \frac{1}{4}$  to  $309 \frac{1}{4}$  region. A close under augurs for a test of 299 to  $297 \frac{1}{4}$  . Traders should go short if a close under  $318 \frac{3}{4}$  occurs.

Trade Accordingly –





# The Satisfying Softs

## July 'The Monster' Coffee

**Nearby Support** should appear near 11920 and the 11690 to 11640 region . Below that buyers should appear near 11360 to 11300 and contain a decline .. Traders can buy at 11370 and risk a close under 11130 for three days in a row

**Resistance** should appear near 12320 to 12380, a close over is friendly and augurs for a test of 12680 to 12740 and the 13040 to 13100 region

Traders should go long if a close over 12035 occurs.





### Sept ' The Monster' Coffee'

Recommended open position Long at 12235

### July Cocoa

**Support** is at 1576 to 1569 and the 1535 to 1529 region. Below that buyers should appear near 1459 to 1453 and 1421 to 1415

**Resistance** is at 1609 to 1615 and 1642 to 1655. Beyond that sellers should appear near 1689 to 1696, which should cap a rally. Traders can sell at 1641 and hold for lower prices.. Risk a close over 1693 for three days in a row. Beyond that resistance should appear near and 1731 to 1738

Traders should go short if a close under 1568 occurs



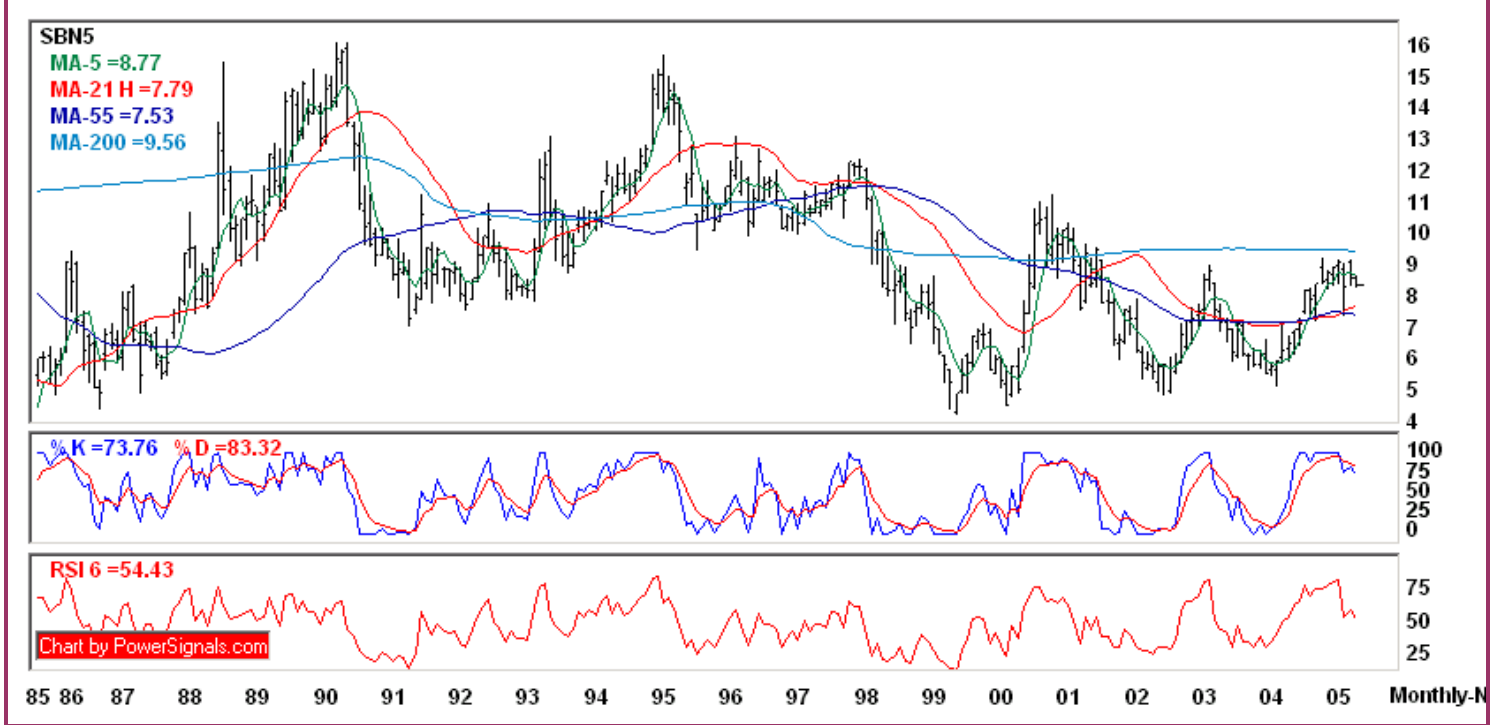




## July Sugar

**Support** should appear 852 to 847 and the 823 to 814 region. Under that support should appear near 795 to 791 and the 767 to 763 region.

**Resistance** should appear near 877 to 882 and 907 to 912, Traders can sell at 876 and risk a close over 917 for three days in a row.





### July Cotton

**Support** should appear near 5430 to 5415, traders can buy at 5435 and risk a close under 5335 for three days in a row. Below that buyers should appear near 5280 to 5255 and contain a decline.

**Resistance** should appear near 5490 to 5505 and the 5555 to 5575 region. Beyond that a test of 5715 to 5730 and the 5790 to 5805 region is likely.

Traders should go long if a close over 5510 occurs.





- A Ship in Harbor is Safe...But that is not what ships are built for –

Happy Trading!

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7:15 PM South Florida Beach Time

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**BW Recommended Open Positions**

Long June Mini Nasdaq 1499.50

Long June Mini Russell 621.50

Short July Copper 15000

Short June Cattle 8350

Short June Hogs 7670

Short June Hogs 7800 / Long August Hogs 7322

Short July Pork Bellies 9485

Long Sept Coffee 12235

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