

Bi-Weekly Investment Outlook

Saturday May 6th 2006 Issue # 242

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpected- ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk-

" Reminiscences of a Stock operator

Saturday May 6th 2006
8:00 AM South Florida Beach Time

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance remains near the 11,640.00 to 11,690 region...

Support should appear near 11,360.00 to 11,300.





June SP500

Support should appear near 1310.00 to 1304.00 and 1289.00 .. Traders can buy at 1289.30 and hold for higher prices..

Resistance should appear near 1334 to 1346.. Beyond that a test of 1361.5 is likely
Stay tuned for updates





NASDAQ Composite

Support should appear near 2322 to 2315 and the 2275.00 to 2267.00 region.

Resistance remains near 2354.00 to 2370.00 region.. Beyond that a test of 2411 to 2419 region is likely
Trade Accordingly





June Mini Nasdaq 100

Resistance should appear near the 1731.00 to 1738.00 region.. A close over augurs for a test of the 1774 to 1780 region

Support should appear near the 1696 to 1689 and 1671.50. Below that 1655.00 to 1642.00 should hold.. Traders can buy at 1657.00 and hold for higher prices



June Mini Russell 2000

Support is at 768.90 to 767.50 and the 760.10 to 758.70 region .. Below that buyers should appear near 751.30 to 748.60 and contain a decline Traders can buy at 751.70 and risk a close under 748.20 for three days in a row

Resistance should appear near 783.60 to 786.40 and the 793.90 to 795.40 region. Above that sellers should cap a rally near the 802.90 to 804.40 region Trade Accordingly. and Stay tuned for updates.





June 10 Year T-Note

Resistance should appear near 106-21 beyond that sellers should appear near 107 -07

Support is at 105-21 and 105-07.. below that a test of 104-21 is likely





June 30 Year T-Bond

Resistance should appear near 106-21 and 107-07..Which should cap a rally.

Support is at 106-07 and 105-21.. Below that a test of 105-07 and 104-21 is likely.



The Frenzied Forex Front

June Yen

Recommended Open Position Short 2 at 8682

Resistance should appear near 8964 and 9044 to 9060

Support should appear near 8871 to 8856, a close under augurs for a test of 8683 to 8668





June Euro Currency (EC)

Recommended Open Position Short 3 at 12343 avg

Support should appear at 12740 to 12680 an extended trade or close under is negative and indicates a test of 12380

Resistance should appear near 12815 and 12890...

Traders should go short if a close under 12677 occurs





June Swiss Franc

Recommended Open Position Short 3 at 7835 avg

Resistance should appear near 8224 and 8300 to 8314

Support should appear near 8044 to 8029 and 7954 to 7939

Traders should go short if a close under 8191 occurs





June British Pound

Nearby Support should appear near 18580 a close under augurs for a test of 18220 to 18080

Resistance should appear near 18650 and the 19020 to 19020 to 19090





June Canadian Dollar

Resistance should appear near 9044 to 9060... Beyond that sellers should appear near the 9140 to 9156 region..

Support is at 8964 to 8934 , a close under augurs for a test of the 8871 to 8856 region.. Which now appears more likely than not to occur.. Trade Accordingly





June Aussie Dollar

Support should appear near 7689 to 7675 and the 7601 to 7587 region

Resistance should appear near 7763 to 7777 and the 7836 to 7864 region..



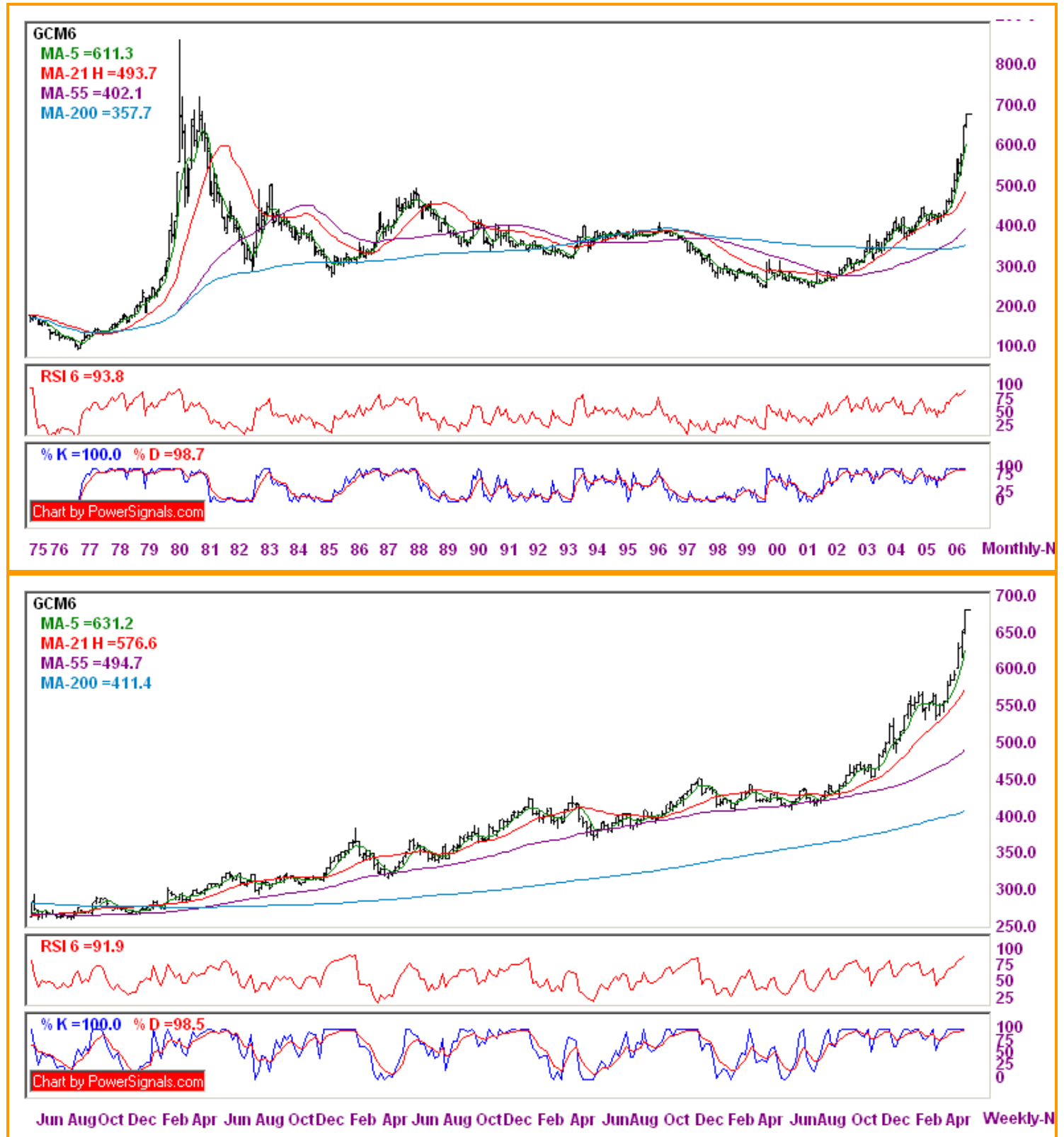


Precious Metals

June Gold

Resistance should appear at 707.4 to 708.8 and 724.2 to 725.5

Support is at 667.3 to 665.9 and the 650.9 to 648.3 region..

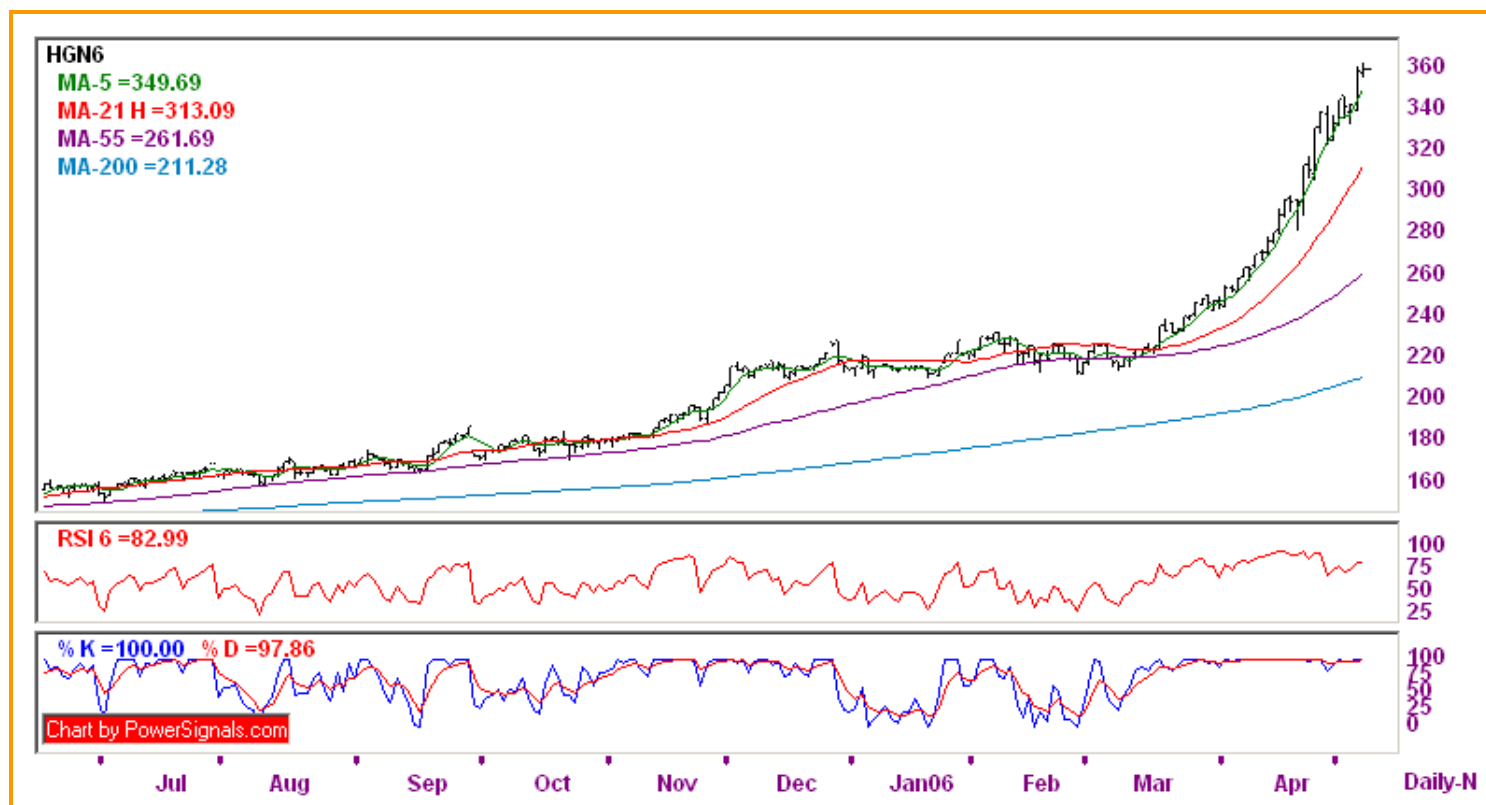




July Copper

Resistance should appear near 355.30 to 356.30 and the 373.40 to 374.30 region. Beyond that 404.50 to 405.60 should bring out sellers

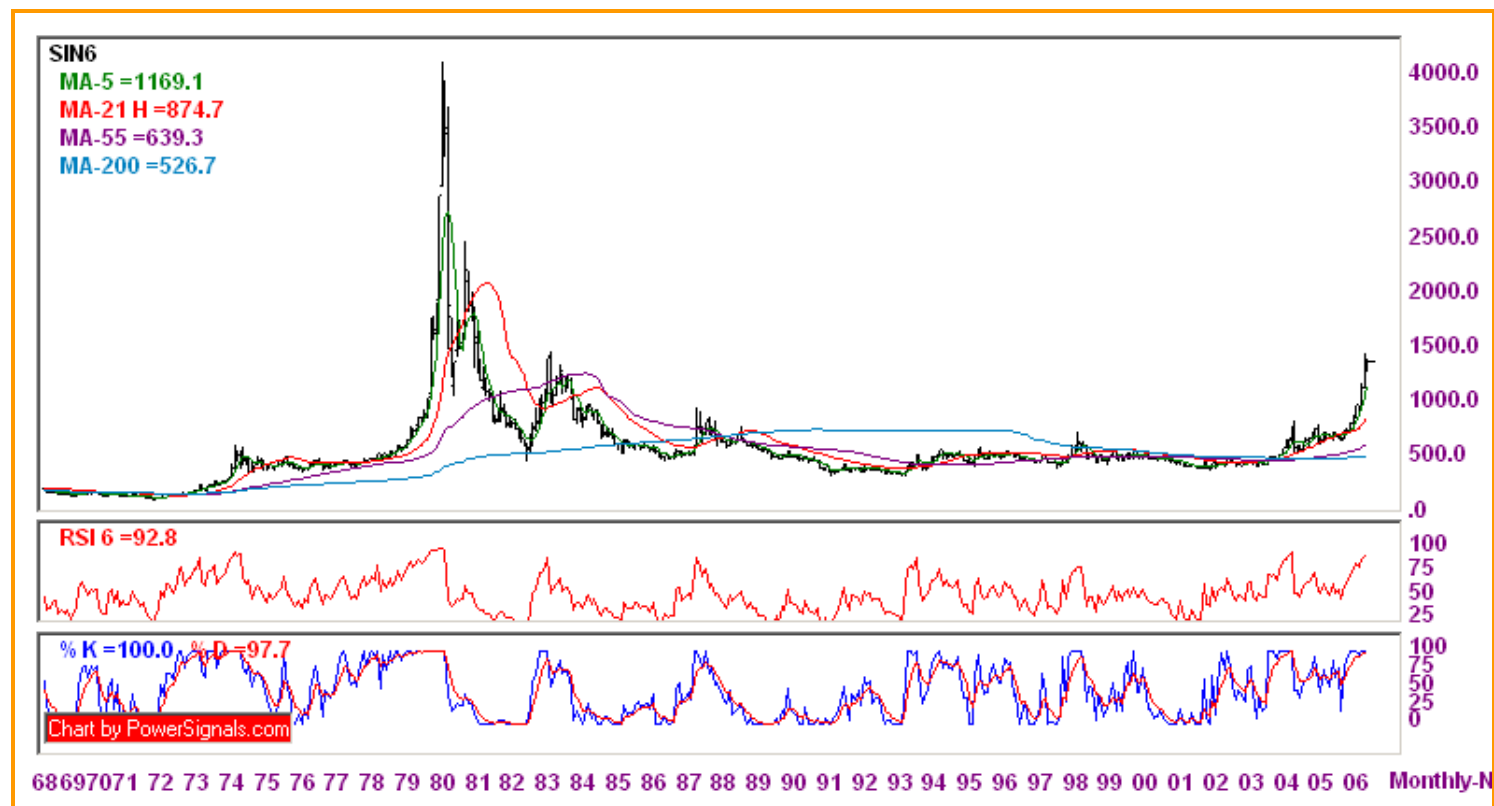
Support should appear near 332.80 to 331.90 and 310.20 to 309.20



July Silver

Resistance should appear near the 1415.0 to 1421.0 and 1484.0 to 1496.0 and the 1529.0 to 1535.0 region. Above that 1609.0 to 1615. and the 1689.0 to 1696.0 region should bring out sellers

Support is at 1346.0 to 1334.0 and the 1203.0 to 1192.0 region.. Below that buyers should step in near the 1005.0 to 1000.0 region





The Exciting Energies

June Crude Oil

Resistance should appear near at 7074 to 7088 and 7143 to 7170 region.. Beyond that sellers should appear near 7242 to 7255 and the 7328 to 7342 region.

Nearby Support should appear at 7003 to 6990. Failure there is negative and indicates a test of the 6836 to 6809 region..Below that a test of the 66.73 to 66.59 region is likely





June Unleaded Gas

Resistance should appear near 20800 to 20890 and the 21700 to 21850 region

Support should appear near 19960 to 19820 and 19090 to 19020





June Heating Oil

Resistance should appear at 19820 to 19960 and the 20340 to 20420 region

Support should appear near 19530 to 19450 and the 18650 to 18580 region

Trade Accordingly ..





The Lively Livestock

June Cattle

Support should appear near the 7342 to 7328 region. A close under is negative and augurs for a test of 7172 to 7142 and the 7087 to 7072 region

Resistance is at 7412 to 7427 and the 7487 to 7512 region.. Traders can sell at 7412 and risk a close over 7522 for three days in row Beyond that sellers should appear near 7587 to 7602



June Hogs

Recommended Open Spread : Short 5 June at 6630/ Long 5 August 6572

Support is at 6592 to 6577, a close under is negative and augurs for a test of 6512 to 6482 and the 6432 to 6417 region Below that buyers should appear near 6352 to 6337 and 6112 to 6102

Resistance should appear near at 6657 to 6672.. Traders can sell at 6672 and hold for lower prices and 6742 to 6757 Beyond that sellers should appear near 6742 to 6757 and the 6807 to 6837 region which should cap a rally. ... Traders can sell at 6802 and risk a close over 6922 for three days in a row Traders should go short if a close under 6572 occurs.



July Pork Bellies

Resistance should appear near 8482 to 8502 and the 8557 to 8592 region.. Beyond that sellers should appear near 8762 to 8777 and the 8932 to 8967 region , which should cap a rally..

Support is at 8317 to 8302 .. A close under is negative and augurs for an eventual test 8227 to 8192 and the 8047 to 8027 region.. Below that buyers should appear near 7957 to 7937



The Grande' Grains

July Soybeans

Recommended Open position Long at 609 1/2

Resistance at the 610 1/4 to 611 1/4 region, a close over is friendly and augurs for a test of 616 1/2 to 619. and 625 3/4 to 627 region is likely... Beyond that sellers should appear near 633 3/4 to 635 and the 641 3/4 to 643 region

Support should appear near 595 3/4 to 594 1/2 and 588 to 585 1/2 which should contain a decline. Below that buyers should appear near 572 3/4 to 571 3/4 ..

Traders should go long if a close over 611 1/2 occurs.. Stay tuned for updates





Jan98 JunSep Feb Jun Oct Feb JunSep Feb Jun Oct Feb Jun Oct FebMay Sep Feb Jun Oct Feb Weekly-M





July Soymeal

Recommended open position Long 2 at 173.9 avg

Resistance should appear near 180.8 to 182.2 and the 185.8 to 186.5 region. Beyond that a test of 190.2 to 190.9 is likely

Support should appear near the 178.0 to 177.4 and the 173.8 to 173.1 region. Traders can buy at 173.9 and hold for higher prices. Below that buyers should appear near 169.5 to 168.90, which should contain a decline.. Traders should go long if a close over 182.3 occurs..



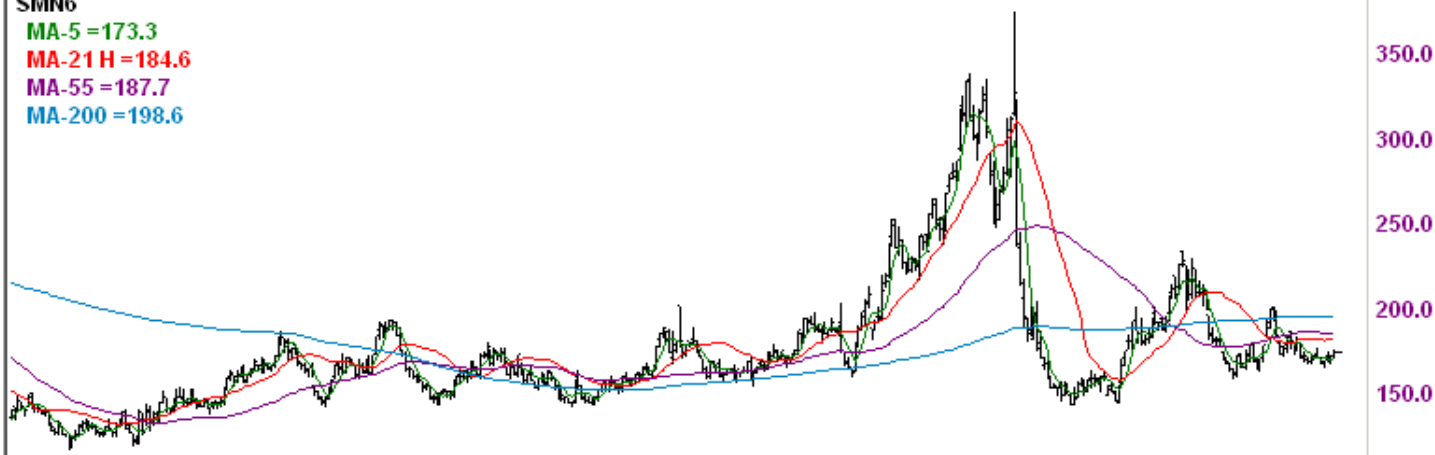
SMN6

MA-5 =173.3

MA-21 H =184.6

MA-55 =187.7

MA-200 =198.6



RSI 6 =57.0



% K =43.7 % D =20.8

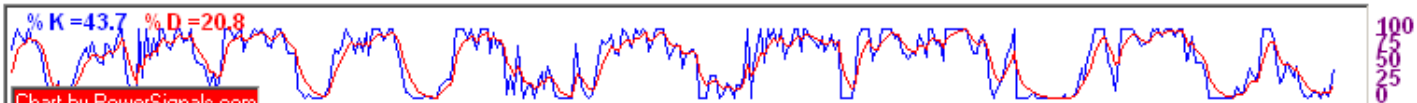


Chart by PowerSignals.com

O J99 A J O J00 A J O J01 A J O J02 A J O J03 A J O J04 A J O J05 A J O J06 A Weekly-M

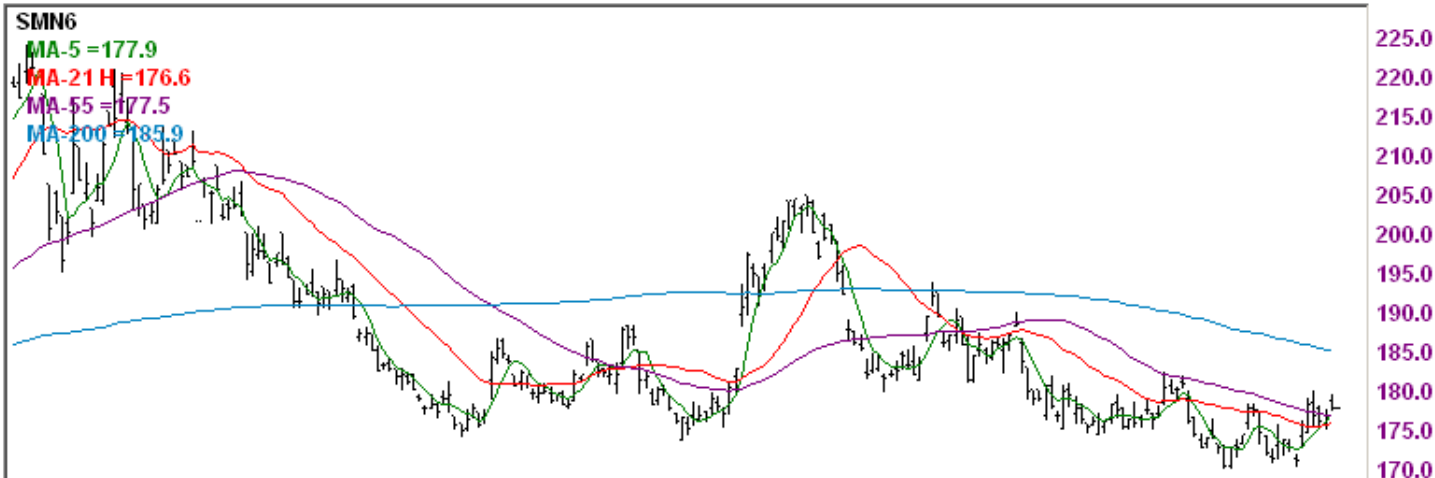
SMN6

MA-5 =177.9

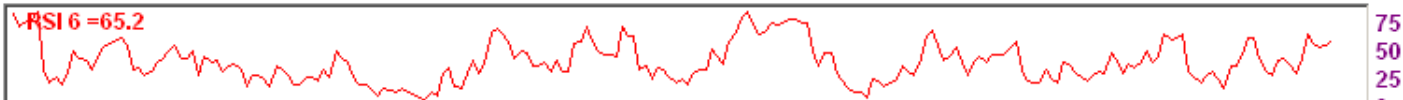
MA-21 H =176.6

MA-55 =177.5

MA-200 =189.9



RSI 6 =65.2



% K =94.4 % D =77.3

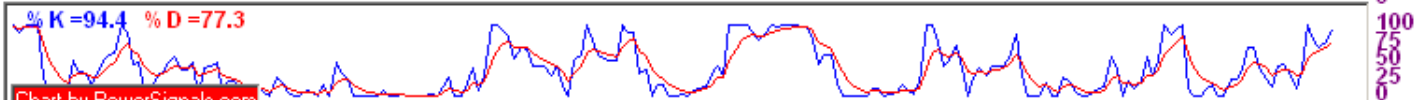


Chart by PowerSignals.com

Jul Aug Sep Oct Nov Dec Jan06 Feb Mar Apr Daily



July Soybean Oil

Resistance should appear near the 2612 to 2620 .. Beyond that a test of 2663 to 2672 is likely

Support should appear near 2519 to 2511 and 2469 to 2461 region... Traders can buy at 2521 and risk a close under 2457 for three days in a row, Traders should go long if a close over 2571 occurs.







July corn

Recommended open position long at 249 1/2

Resistance should appear near 246 1/4 to 246 3/4 and 251 1/4 to 251 3/4.

Support is at 237 to 235 1/2 and the 232 1/4 to 231 1/2 region.. Traders can buy at 237 3/4 and hold for higher prices..





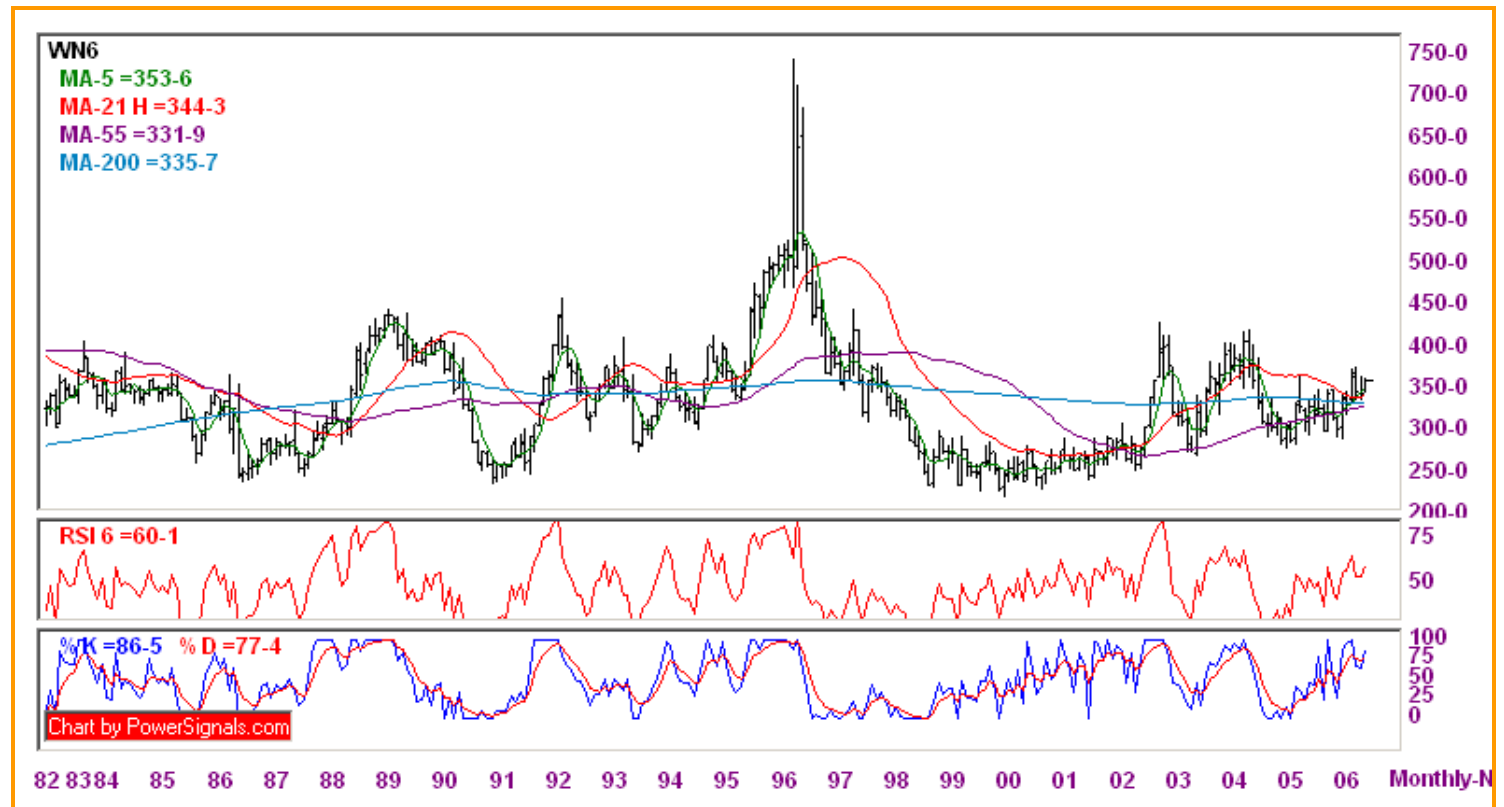
July Wheat

Resistance should appear near $373 \frac{3}{4}$ to $374 \frac{1}{4}$ and the $379 \frac{1}{2}$ to $380 \frac{3}{4}$ region.

Support should appear near $368 \frac{1}{4}$ to $366 \frac{1}{4}$ and the $362 \frac{1}{4}$ to $361 \frac{1}{4}$ region.

Traders can buy at $369 \frac{1}{4}$ and hold for higher prices..

Traders should go long if a close over $374 \frac{1}{2}$ occurs.





The Satisfying Softs

July ' The Monster ' Coffee

Recommended Open Position Long at 11200

Support should appear near 10680 to 10580 and the 10360 to 10320 region

Resistance should appear near 10960 to 11010 , a close over is friendly and augurs for a test of 11640 to 11690 .. Beyond that sellers should appear near 12320 to 12380

Traders should go long if a close over 11010 occurs





July Cocoa

Support is at 1496 to 1484 and 1421 to 1415

Resistance should appear near 1569 to 1576 and 1609 to 1615 , which should cap a rally..





July Sugar

Resistance should appear near 1808 to 1822 region.. Beyond that sellers should appear near 1858 to 1865 and the 1902 to 1909 region , which should cap a rally

Support should appear near 1738 to 1731 and 1696 to 1689... Below that buyers should appear near 1655 to 1642





July Cotton

Support should appear near 4930 to 4915 and the 4855 to 4845 region .. Below that 4715 to 4695 should hold..

Resistance should appear near 5125 to 5135 and 5255 to 5285 . Beyond that sellers should appear near 5345 to 5355 , which should cap a rally..





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

Happy Trading !
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Sunday May 7th 2006
8:00 AM South Florida Beach Time

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BW Recommended Open Positions 5-6-2006

Short 2 June Yen 8682 avg
 Short 3 June EC 12343 avg
 Short 3 June Swiss Franc 7835 avg
 Spread : Short 5 June Hogs 6630 avg / Long 5 August Hogs 6572 avg
 Long July Soybeans 609 1/2
 Long 2 July Soy Meal 173.9 avg
 Long July Corn 249 1/2
 Long July Coffee 11200