

Bi-Weekly Investment Outlook

#294 Sunday June 1st 2008

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpectable - 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-

Sunday June 1st 2008
10:00 AM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near 12,380.00 to 12,320.00 and the 12,030.00 to 11,960.00 region

Resistance should appear near 12,680.00 to 12,740.00 and the ,340.00 to 13,460.00 region

September SP500 and Mini-SP500

Support is at 1383.00 to 1377.00 region. Below that a test of 1361.50 and eventually the 1346.00 to 1334.00 region is likely

Resistance is at 1415.00 to 1421.00 and 1437.00..BW Traders can sell at 1414.75 and hold for lower prices.. Beyond that 1453.00 to 1459.00 should cap any rally..

NASDAQ Composite

Resistance should appear near 2558.00 to 2568.00 and the 2612.00 to 2620.00 region

Support should appear near 2469.00 to 2461.00 and the 2419.00 to 2411.00 region

Sept Mini NASDAQ 100

Support should appear near 1996.00 to 1982.00 and the 1953.00 to 1946.00 region , a close under is negative and augurs for a test of 1909.00 to 1902.00

Resistance should appear near 2080.00 to 2089.00 and the 2126.00 to 2134.00 region

Sept Mini Russell 2000

Support should appear near 725.50 to 714.20 and the 717.00 to 714.30 region .

Below that buyers should appear near 683.60.to 680.90 region.

Resistance should appear near 748.60 to 751.30 and the 759.70 to 760.10 region

Beyond that sellers should appear near 767.50 to 768.90 and the 776.30 to 777.70 region

Sept 30 Year Bond

Resistance should appear near 113-21 beyond that sellers should appear near 114-07. and 114-21 which should cap a rally..

Support should appear near 112-21 and 112-07. Below that buyers should appear near 110-21

Sept 10 Year T-Note

Resistance should appear near 113-07 and 113-21, beyond that a test of 114-07 and 114-21 is likely.

Support should appear near 111-21 and 111-07. Below that buyers should appear near 110-21 and 110-07.

The Frenzied Forex Front

Sept Yen

Resistance should appear near 9625 to 9641, a close over is friendly and augurs for a test of 9706 to 9737. Beyond that sellers should appear near 9821 to 9837.

Support should appear near 9526. Below that buyers should appear near the 9445 to 9429 region and contain a decline. Traders can buy at 9447 and hold for higher prices..

Sept Euro Currency (EC)

Support should appear near 15350 to 15290 and the 15960 to 14840 region

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region

Sept Swiss Franc

Resistance should appear near the 9625 to 9641 region. A close over is friendly and augurs for a test of 9706 to 9737 and beyond..

Support should appear near 9542 to 9526 and the 9445 to 9429 region, which should contain a decline.. Traders can buy at 9547 and hold for higher prices

Stay tuned for Flashes

Sept British Pound

Support should appear near 19530 to 19460 and the 1990 to 19020 region

Resistance should appear near 19820 to 19960 region.. Beyond that a test of 20340 to 20420 is likely.

Sept Canadian Dollar

Support should appear near 10037 to 10021 and 9837 to 9821

Resistance is at 10136 to 10104 and the 10320 to 10360 region.

Sept Aussie Dollar

Support should appear near 9347 to 9316 and the 9156 to 9140 region..

Resistance should appear near 9526 to 9542 and the 9625 to 9641 region...

Precious Metals

August Gold

Resistance should appear at 893.4 to 896.4 , an extended trade over is friendly and augurs for a test of 904.4 to 906.0 and eventually the 914.0 to 915.6 region .

Support should appear near 887.1 to 885.6 and the 877.7 to 876.2 region, which should hold..

July Copper

Resistance should appear near 36630 to 36820 and the 37340 to 37430 region Which should cap a rally

Support should appear near 35630 to 35530 and the 35030 to 34930 region. Below that buyers should appear near 32700 to 32610

July Silver

Resistance should appear near 1731.0 to 1738.0 and the 1774.0 to 1780.0 region , which should bring out sellers and cap a rally for a bit..

Support should appear near 1655 to 1642 and 1615.0 to 1609.. Below that buyers should appear near 1576 to 1569 and contain a decline .

The Exciting Energies

July Crude Oil

Resistance should appear near 13040 to 13100 and the 13770 to 13830 region

Beyond that sellers should appear near 14150 to 14210 and the 14840 to 14960 region.. Which should cap a rally for a bit.

Support should appear near 12680 and the 12380 to 12320 region. Below that buyers should appear near 12030 to 11920 and contain a decline

July Unleaded Gas (RYOB)

Support should appear near 33280 to 33190 and the 32700 to 32610 region. Below that buyers should appear near 31570 to 31480 and contain a decline

Resistance should appear near the 34250 to 34420 region.. Beyond that a test of 35530 to 35630 and eventually the 36130 to 36230 region. .

July Heating Oil

Support should appear near 36230 to 36130 . Below that buyers should appear near 35030 to 34920 and the 33860 to 33770 region,. Which should hold.

Resistance should appear near 37340 to 37430 . Beyond that a test of 39090 to 39290 is likely. Above that 404600 to 40560 should bring out sellers

July Natural Gas

Support should appear near 11360 to 11300 and the 11010 to 10960 region,, which should contain a decline.

Resistance should appear near 11920 to 12030 and the 12320 to 12380 region... Beyond that a test of 13040 to 13100 is likely.

Trade accordingly and Stay tuned for Energy Flashes..

The Lively Livestock

August Cattle

Resistance is at 10320 to 10360 and the 10580 to 10680 region ..
Traders can sell at 10317 for a turn lower and hold for lower prices..

Support should appear near 10137 to 10102 and the 10037 to 10022 region , a close under is negative and augurs for a test of 9737 to 9707

July Hogs

Resistance is at 7837 to 7867 and the 7937 to 7957 region. Beyond that sellers should appear near the 87027 to 8047. region.

Support should appear near 7777 to 7762, , a close under is negative and augurs for a test of the 7607 to 7587 Traders should go short / add if a close under 7757 occurs.
Trade Accordingly and stay tuned for Flashes

The Grande' Grains

July Soybeans

Resistance should appear near 1377 to 1383 , a close over is friendly and augurs for a test of 1415 to 1421 and the 1453 to 1459 region.

Support should appear near 1346 to 1334 and 1310 to 1304.. Below that buyers should appear near 1274 to 1268. . Remain long and Buy 2 Day dips

July Soymeal

Support should appear near 338.7 to 337.8 and 332.8 to 331.9 .. Below that buyers should appear near the 327.0 to 326.1 region . Traders can buy at 327.7 and hold for higher prices..

Resistance should appear near 342.5 to 344.3, a close over is friendly and augurs for a test of 349.3 to 350.3 and eventually the 355.3 to 356.3 region. Beyond that sellers should appear near the 361. 3 to 362.3 region

July Soybean Oil

Support should appear near 6035 to 6023 . Below that buyers should appear near 5880 to 5855 and contain a decline.

Resistance should appear near 6337 to 6350 . Beyond that a test of 6659 to 6673 is likely

July Corn

Resistance should appear near $616 \frac{1}{2}$ to 619 a close over is friendly and augurs for as test of $633 \frac{3}{4}$ to 635, above that sellers should appear near $641 \frac{3}{4}$ to 643.. .

Support should appear near $595 \frac{3}{4}$ to $594 \frac{1}{2}$ and $580 \frac{1}{2}$ to $579 \frac{1}{4}$ Below that buyers should appear near $565 \frac{1}{2}$ to 564. and contain a decline. Traders can buy at $596 \frac{1}{4}$ and hold for higher prices..
Traders should buy this dip..

July Wheat

Resistance should appear near $793 \frac{3}{4}$ to $795 \frac{3}{4}$, Beyond that a test of 830 to $831 \frac{1}{2}$ is likely

Support should appear near $751 \frac{3}{4}$ to $748 \frac{3}{4}$ and the $742 \frac{3}{4}$ to $741 \frac{1}{2}$ region, . below that $734 \frac{1}{4}$ to $732 \frac{3}{4}$ should contain a decline.. Trade Accordingly

The Satisfying Softs

Sept Coffee

Support should appear near 13460 to 13340 and the 130100 to 13040 region..

Traders can buy at 13470 and hold for higher prices.. Below that buyers should appear near 13100 to 13040 and the 12740 to 12680 region.

Resistance should appear near 14150 to 14210 , a close over is friendly and augurs for a test of 14840 to 14960 and beyond..

Sept Cocoa

Resistance is at 2758 to 2775 , beyond that sellers should appear near 2820 to 2829 and the 2874 to 2883 region

Support should appear near 2568 to 2558 , below that buyers should appear near 2519 to 2511 and the 2469 to 2461 region..

Oct Sugar

Resistance should appear near 1164 to 1169 and the 1232 to 1238 region..

Support should appear near 1101 to 1096 and the 1068 to 1058 region. Below that buyers should appear near 1036 to 1032 and contain a decline.. traders can buy at 1097 and hold for higher prices.. .

Dec Cotton

Support should appear near 7342 to 7328 and 7170 to 7143 . Below that buyers should appear near 6919 to 6906 and 6836 to 6809.

Resistance should appear near 7486 to 7513 and the 7763 to 7777 region.
Beyond that sellers should appear near 8029 to 8044 .

Trade Accordingly . and Stay tuned for Flashes and Updates..

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

Happy Trading!

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BW Recommended Open Positions 05-31- 2008

SHORT SEPT MINI SP500 1390.50

LONG JUNE EC 15773

LONG JULY SOYBEANS 1324 ³/₄