

# FuturesCom

## Bi-Weekly Financial Outlook #345

### Sunday, June 06, 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

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Saturday June 05 2010

7:30 PM South Florida Beach Time

**Bulls Make money Bears Make Money , Pigs get slaughtered..**

Stay tuned for additional Flashes and updates for all markets

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As we approach the last three weeks of trading before the end of the second quarter of 2010 most stock markets around the world are lower on the year and well below peaks established earlier in the year . During textbook Bull markets( recent history late 1980's and 1990's) highs in May and June tend to build on the gains from January, February and March after consolidation in April..

When that occurred, the market was telling us things . Taking it a bit further... the weakest time period of the year was in the Autumn. Autumn lows generally did not breach the February lows. Furthermore it was common for the Autumn lows to hold the May and June lows and be above the March and February highs. So Far this year we have a market that has tried to do that and clearly has been unable to hold.. . This Year we made highs in April and then witnessed the Weakest May in more than a Generation(which is not good) Further more we had a lousy January, maybe the market was telling us something from the get go...

Currently Major Global Indices all are pretty much beginning to look like 'unmitigated disasters' and the G-20 are reacting to markets .. The Finance ministers are Politicians.. Unpredictable now and swinging at what ever comes along as their great experiment begins to unravel.. Furthermore the Economists really blew it over the last week or so.. But then again Economists are like Weathermen .. Paid to be wrong.. Traders should look for signs the markets are going to test the Highs from late Spring 2009 and early last Summer 2009.. Remain defensive. Forex traders should maintain the current Dollar friendly posture. The Downside targets mentioned the radio show are likely, meanwhile the Aussie Dollar tried to rally and it again collapsed. Canadian dollar now appear vulnerable to a swoon.. Silver has come its recent peaks as well... Two weeks ago I said 'Copper looks like a disaster waiting to happen' that disaster appears now to be in progress.. Nat Gas acts better than the rest of the Energy markets. Considering there is a Gushing well in the middle of the Gulf of Mexico, Crude acts lousy.. No Changes to Trading Posture, **On to the Nitty Gritty...**

## THE SENSATIONAL STOCK AND BOND MARKETS

### DOW JONES INDUSTRIAL AVERAGE

**Resistance** should appear near 10,0021.00 to 10,0037.00 and 10104.00 to 10,136.00. Beyond that sellers should appear near 103200.00 to 10680.00 and should cap a rally.

**Support** should appear near 9937.00 to 9921.00, a close under Augurs for a test of 9837.00 to 9821.00 and eventually the 9737.00 to 9706 region. Below that buyers should appear near 9347.00 to 9316.00

### SEPT E-MINI SP500

**Resistance** should appear near 1096.00 to 1101.00 and 1117.50. Beyond that sellers should appear near and 1130.00 to 1136.00.

**Support** should appear near 1058.00. Below that buyers should appear near the 1036.00 to 1032.00 region. Failure there augurs for a test of 1013.75 to 1010.50 region Under that buyers should appear near 973.50 to 970.50 Trade Accordingly

### NASDAQ COMPOSITE

**Resistance** should appear near 2226.00 then 2267.00 to 2276.00 and the 2315.00 to 2322.00 region. Which should cap a rally. Beyond that sellers should appear near 2354.00 to 2370.00

**Support** should appear near the 2185.00 to 2170.00 region. Below that buyers should appear near 2134.00 to 2126.00 and 2089.00 to 2080.00

### **SEPT MINI NASDAQ 100**

**Resistance** should appear near 1858.00 to 1865.00 and 1902.00 to 1909.00. Beyond that Sellers should appear near 1946.00 to 1955.00.

**Support** should appear near 1808.00, a close under is negative and augurs for a test of 1780.00 to 1774.00 and the 1738.00 to 1731.00 region. Below that buyers should appear near 1655.00 to 1642.00 and the 1615 to 1609 region.. Traders can buy at 1617 for a good bounce and hold for higher prices.. Stay tuned for Flashes

### **SEPT MINI RUSSELL 2000**

**Support** should appear near 619.00 to 616.50 and the 611.30 to 610.10 region. Below that buyers should appear near 603.50 to 602.30 and the 588.00 to 585.50 region.

**Resistance** should appear near 633.70 to 635.00 and the 641.70 to 643.00 region.. Above that resistance should appear near 657.70 to 659.10 and the 665.90 to 667.30 region which should cap a rally.

### **SEPT 30 YR BOND**

**Resistance** should appear near 125-07 and 125-21. Beyond that sellers should appear near 126-07

**Support** should appear near 123-21 and 123-07 . Below that buyers should appear near 122-21 and 122-07 which should hold.

### **SEPT 10 YR NOTE**

**Support** should appear near 120-07. Below that a test of 119-21 is likely. Failure there augurs for a test of 119-07.

**Resistance is** at 121-21 , beyond that sellers should appear near 122-07 then 122-21 and 123-07 which should cap a rally. .

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## The Frenzied Forex Front

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### SEPT DOLLAR INDEX

**Resistance** should appear near 8934 to 8964, beyond that a test of 9044 to 9060 and the 9316 to 9347 is likely to occur.

**Support** should appear near 8777 to 8762 and the 8683 to 8668 region. Traders can buy at 8784 and hold for hold for higher prices

### SEPT JAPANESE YEN

**Resistance** should appear near 10960 to 11010 and the 11300 to 11360 region. Beyond that sellers should appear near 11640 to 11690.. Traders can sell at 11627 and hold for lower prices, risk a close over 11707 for three days in row.

**Support** should appear near 10680 to 10580, a close or extended trade under is negative and augurs for a test of the 10360 to 10320 region. Trade Accordingly

### SEPT EURO CURRENCY

**Support** should appear near the 11690 to 11640 region.. A close under is negative and augurs for a test of the 11360 to 11300 region

**Resistance** should appear near 12320 to 12360. Traders can sell at 12317 and Hold for lower prices.. Beyond that sellers should appear near 12515 . Traders should go short if a close under 11917 occurs.

### SEPT SWISS FRANC

**Resistance** should appear near 8668 to 8683 and the 8762 to 8777 region . Which should cap an early rally. Traders can sell at 8757 and risk a close over 8877 for three days in a row. Beyond that sellers should appear near 8934 to 8964..

**Support** should appear near 8589 to 8560 and the 8314 to 8300 region.. Traders should go short if a close under 8557 occurs..

### SEPT BRITISH POUND

**Resistance** should appear near 145340 to 14590 and the 14890 to 14960 region

**Support** should appear near 14210 to 14150, a close under is negative and augurs for a test of the 13830 to 13770 region .

## SEPT CANADIAN DOLLAR

**Support** should appear near 9347 to 9316, a close under is negative and augurs for a test of 9156 to 9140 and the 9060 to 9044 region.

**Resistance** is at 9526 to 9542.. Traders can sell at 9517 and risk a close over 9552 for three days in a row.. Beyond that sellers should appear near 9625 to 9641. Which should cap a rally.

Trade Accordingly

## SEPT AUSSIE DOLLAR

**Resistance should** appear near 8119 to 8134 and the 8300 to 8314 region. Beyond that sellers should appear near 8391 to 8406

**Support should** appear near 8044 to 8029.. Below that a test of the 7777 to 7763 region is likely

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## The Precious Metals

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### AUGUST GOLD

**Resistance** should appear near 1232.0 to 1238.0 and the 1258.0 to 1268.0 region.

**Support** is near 1203.0 to 1192.0 and the 1169.0 to 11640. region.

### JULY COPPER

**Resistance** should appear near 28740 to 28830 and the 29280 to 29370 region

Traders should sell at 29270 and hold for lower prices.. Beyond that Sellers should appear near 30360 to 30450

**Support** should appear near 27750 to 27580 and the 26720 to 26630 region.. Below that a test of 26200 to 26130 is likely

### JULY SILVER

**Support** should appear near 1696.0 to 1689.0 . A close under is negative and augurs for a test of the 1655.0 to 1642.0 region.

**Resistance** is at 1731.0 to 1738.0 and the 1774.0 to 1780.0 region. Beyond that sellers should appear near the 1808.0 to 1822.0 region

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## The Exciting Energies

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### JULY CRUDE OIL

**Resistance should** appear near 7170 and 7242 to 7255 7328 to 7342 .. Beyond that sellers should appear near 7328 to 7342.. Traders can sell at 7327 and Hold for lower prices.

**Support** should appear near 6755 to 6743 and the 6673 to 6659 region. Below that a test of 6509 to 6483 and the 6350 to 6337 region is likely.

### JULY HEATING OIL

**Support** should appear at 19090 to 19020 and the 18650 to 18580.. A close under is negative and augurs for a test of 18220 to 18060 and eventually the 17800 to 17740 region.

**Resistance should** appear near 19460 to 19530 and 19820 to 19960.. Beyond that sellers should appear near 20340 to 20420 and cap a rally.

### JULY UNLEADED GAS

**Support** should appear at 19090 to 19020 and 18220 to 18060.. Below that a test of 17800 to 17740 is likely.

**Resistance should** appear near 20340 to 20420 and the 208700 to 20890 region

### JULY NATURAL GAS

**Support** should appear at 4514 to 4503 and 4446 to 4425.. Below that a test of 4183 to 4163 is likely.

**Resistance** should appear near 4845 to 4856 and the 4973 to 4995. Beyond that a test of 5056 to 5067 is likely .

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

Happy Trading!

Bill [wil@futurescom.com](mailto:wil@futurescom.com)

Sunday June 06 2010

10:30 AM South Florida Beach Time

**FuturesCom BW Financial Open Positions 06-05-2010**  
**SHORT SEPT SWISS FRANCS 8669**  
**SHORT SEPT EC 12305**

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