'The Bill Chippas Show

FuturesCom

Bi-Weekly Financial Outlook # 351

August 29th 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

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Saturday August 28, 2010
11:00 PM South Florida Beach Time

"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-

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support should appear near 10,136.00 to 10,104.00 and the 9937 .00 to 9921.00 region. Below that a test of 9737.00 to 9706.00 region is likely.

Resistance should appear near 10,185.00. Beyond that resistance should appear near the 10,320.00 to 10360.00 region and Cap a rally for a bit. Above that sellers should appear near 10,470.00 and the 10,580.00 to 10680.00 region.

SEPT E-MINI SP500

Resistance should appear near 1082.00, traders can sell at 1081.75 and risk 7 points... Beyond that sellers should appear near 1096.00 to 1101.00 and cap a rally.

Support should appear near 1058.00, a close under is negative and augurs for a test of the 1036.00 to 1030.00 region

NASDAQ COMPOSITE

Resistance should appear near 2170.00 to 2185.00 .. Beyond that sellers should appear near the 2219.00 to 2226.00 region, which should cap a rally..

Support should appear near 2134.00 to 2126.00 and the 2089.00 to 2080.00 region.. Failure there augurs for a test of 2042.00 to 2034.00.

SEPT E-MINI NASDAQ 100

Resistance should appear near 1808.00 to 1822.00.. Beyond that sellers should appear near 1858.00 to1865.00

Support should appear near 1780.00 to 1774.00 and the 1738.00 to 1731.00 region. Below that buyers should appear near 1696.00 to 1689.00 and contain a decline..

SEPT E-MINI RUSSELL 2000

Resistance should appear near 625.70 to 627.00 and the 633..70 to 635.00 region. Traders can sell at 633.20 and Hold for lower prices.. Above that sellers should appear near 641.70 to 643.00 and the 648.30 to 650.90 region..

Support should appear near the 611.30 to 610.10 and the 603.50 to 602.30 region. Below that a test of 588.0 to 585.50 region is likely.

DECEMBER 30 YR BOND

Resistance should appear near 132-21 and 133-07. Beyond that sellers should appear near 133-21 and 134-07

Support should appear near 131-21 and 131-07.. Below that buyers should appear near 130-21 and contain a decline.

DECEMBER 10 YR NOTE

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

Resistance is at 124-21 and 125-07, beyond that sellers should appear near 125-21 and 126-07. Which should cap a rally for a bit.

The Frenzied Forex Front

SEPT DOLLAR INDEX

Resistance should appear near the 8391 to 8406 , a close over is friendly and augurs for a test of 8484 to 8499. Beyond that a test of 8560 to 8589 is likely.

Support should appear near the 8223 to 8194 region. Below that buyers should appear near 8134 to 8119 and should contain a decline.

SEPT JAPANESE YEN

Resistance should appear near the 11920 to 12030 region

Support should appear near 11690 to 11640 and 11500. Which should hold.

SEPT EURO CURRENCY

Support should appear near 12680, a close under is negative and augurs for a test of the 12380 to 12320 region

Resistance should appear near 12740 and 12890. Traders can sell at 12887 and hold for lower prices.. Beyond that sellers should appear near 12965 and the 13040 to 13100 region.

SEPT SWISS FRANC

Resistance should appear near 9821 to 9837 and 9921 to 9937.

Support should appear near 9641 to 9625. Below that buyers should appear near 9542 to 9526

SEPT BRITISH POUND

Resistance should appear near the 15690 to 15760 region

Support should appear near the 15350 to 15290 region

SEPT CANADIAN DOLLAR

Support should appear near 9445 to 9429, a close or extended trade under is negative and augurs for a test of 9347 to 9316 and eventually the 9156 to 9140 region

Resistance is at 9526 to 9542. Traders can sell at 9524 and hold for lower prices. Beyond that sellers should appear near 9625 to 9641which should cap a rally.

SEPT AUSSIE DOLLAR

Resistance should appear near 9044 to 9060.. Traders can sell at 9037 for a turn lower.. Beyond that sellers should appear near 9140 to 9156 and the 9316 to 9345 region.

Support should appear near 8964 to 8934 and 8871 to 8856. Below that a test of 8777 to 8762 is likely.

The Precious Metals

DECEMBER GOLD

Resistance should appear near 1268.0 to 1274.0. An extended trade over is friendly and augurs for a test of 1304.0 to 1310.0.

Support is near 1232.0. below that buyers should appear near 1203.0 to 1192.0 and contain a decline. Traders can buy at 1204.10 and hold for higher prices.

DECEMBER COPPER

Resistance should appear near 34250 to 34430. Beyond that sellers should appear near 34930 to 35030 and the 35530 to 35630 region

Support should appear near 33280 to 33190 and the 32700 to 32610 region.Below that as test of 32130 to 31940 is likely.

DECEMBER SILVER

Support should appear near 1902.0 and 1865.0 to 1858.0..

Below that buyers should appear near 1822.0 to 1808.0

Resistance is at 1946.0 to 1953.0. Beyond that a test of 1982.0 to 1996.0 and the 2034.0 to 2042.0 region is likely

The Exciting Energies

OCTOBER CRUDE OIL

Resistance should appear near 7587 to 7601 and the 7675 to 7689 region. Beyond that sellers should appear near 7763 to 7777 and the 7836 to 7864 region. Which should cap a rally. Traders can sell at 7833 and hold for lower prices.

Support should appear near 7428 to 7414 and the 7342 to 7328 region. Below that buyers should appear near 7170 to 7143.

OCTOBER HEATING OIL

Support should appear at 20420 to 20340 and 19960 to 19820. Below that a test of 19090 to 19020 is likely

Resistance should appear near 20800 to 20890 and 21260 to 21340. Beyond that a test of 21700 to 21850 is likely.

OCTOBER UNLEADED GAS

Support should appear near 19090 to 19020 and 18650 to 18580 . Below that a test of 18220 to 18080 region is likely.

Resistance should appear near 19450 to 19530 and 19820 to 19960. Beyond that sellers should appear near 20420 to 20340 region.

OCTOBER NATURAL GAS

Support should appear at 3623 to 3613 , below that a trade towards 3443 to 3425 is likely.

Resistance should appear near 3858 to 3867 and 4110 to 4120 . Beyond that sellers should appear near 4304 to 4315 and cap a rally.

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

Happy Trading!

Bill **wil@futurescom.com**

Sunday August 29, 2010

09:00 AM South Florida Beach Time

BW Traders should stay tuned for additional recommendations via flashes and reports .

FuturesCom BW Financial Open Positions 08-29-2010
LONG US DOLLAR INDEX 8318

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