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Bi-Weekly Financial Outlook # 352

September 12th 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

'The Bill Chippas Show' <http://www.billchippasshow.com>

Saturday September 11, 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 10360.00 to 10320.00. Below that a test of 10,136.00 to 10,104.00 and the 9937 .00 to 9921.00 region is likely. Below that a test of 9737.00 to 9706.00 region is likely.
Resistance should appear near 10,470.00 and the 10,580.00 to 10680.00 region. Beyond that sellers should appear near 10,820.00 and cap a rally.

DECEMBER E-MINI SP500

Resistance should appear near 1115.50 and the 1130.00 to 1136.00 region. Beyond that sellers should appear near 1164.00 to 1169.00.

Support should appear near 1101.00 to 1096.00, a close under is negative and augurs for a test of the 1068.00 to 1058.00 region

NASDAQ COMPOSITE

Resistance should appear near 2267.00 to 2275.00 and the 2315.00 to 2322.00 region.

Support should appear near 2226.00 to 2219.00 and 2185.00 to 2175.00 Failure there augurs for a test of the 2134.00 to 2126.00 region.

DECEMBER E-MINI NASDAQ 100

Resistance should appear near 1902.00 to 1909.00. Beyond that sellers should appear near the 1946.00 to 1953.00 and the 1982.00 to 1996.00 region.

Support should appear near 1865.00 to 1858.00, a close under augurs for a test of 1822.0 to 1808.00. Below that buyers should appear near 1780.00 to 1774.00 and the 1738.0 to 1731.0 region.

Which should hold.

Trade Accordingly

DECEMBER E-MINI RUSSELL 2000

Resistance should appear near 633.70 to 635.00 and 641.70 to 643.00 Beyond that sellers should appear near 648.30 to 650.90 and the 657.70 to 659.10 region.

Support should appear near 627.00 to 625.70 and the 619.00 to 616.50 region. Below that a test of 611.30 to 610.10 and the 603.50 to 602.30 region is likely.

DECEMBER 30 YR BOND

Resistance should appear near 131-07 and 132-21. Beyond that sellers should appear near 133-21 and 134-07

Support should appear near 129-21 and 129-07. Below that buyers should appear near 127-21 and 127-07. Which should contain a decline.

DECEMBER 10 YR NOTE

Support should appear near 122-21 and 122-07 which should hold... Under that buyers should appear near 121-07 and 120-21.

Resistance is at 123-21 and 124-07, beyond that sellers should appear near 125-07 and 125-21. Which should cap a rally for a bit.

The Frenzied Forex Front

DECEMBER 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.

DECEMBER JAPANESE YEN

Resistance should appear near the 11920 to 12030 region

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

DECEMBER EURO CURRENCY

Support should appear near 12680, a close under is negative and augurs for a test of the 12380 to 12320 region, which should contain a decline. Traders can buy at 12387 and risk a close under 12317 for three days in row..

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.

Traders should go short if a close under 12677 occurs.

DECEMBER SWISS FRANC

Resistance should appear near 9921 to 9937, beyond that a test of 10021 to 10037 is likely. .

Support should appear near 9737 to 9706.. A close under is negative and augurs for a test of 9347 to 9316. Traders should go short if a close under 9704 occurs.

DECEMBER BRITISH POUND

Resistance should appear near 15435 and 15520. Beyond that sellers should appear near the 15690 to 15760 region.

Support should appear near the 15350 to 15290 and should hold. A close under is negative and augurs for a test of 15125 and eventually the 14960 to 14840 region. Traders should go short if a close under 15282 occurs.

DECEMBER CANADIAN DOLLAR

Support should appear near 9542 to 9526 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 9625 to 9641 and the 9706 to 9737 region. Which should cap a rally.

DECEMBER AUSSIE DOLLAR

Resistance should appear near 9237 and the 9316 to 9345 region. Beyond that sellers should appear near 9429 to 9945.

Support should appear near 9156 to 9140 , below that a test of 9060 to 9044 is likely. A close under is negative and augurs for a test of 8964 to 8934.. Below that buyers should appear near 8871 to 8856.. Trade Accordingly ..

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 1238 to 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. Trade Accordingly

DECEMBER SILVER

Support should appear near 1953.0 to 1946.0, below that a test of 1909.0 to 1902.0 and the 1865.0 to 1858.0 region is likely to occur. Traders can buy at 1867 and risk 15 cents.

Below that buyers should appear near 1822.0 to 1808.0

Resistance is at 2034.0 to 2042.0. Beyond that a test of the 2080.0 to 2089.0 region is likely.

The Exciting Energies

NOVEMBER CRUDE OIL

Resistance should appear near 7763 to 7777 and the 7836 to 7864 region. Beyond that sellers should appear near 8029 to 8044 and the 8119 to 8134 region. Traders can sell at 8027 and risk a close over 8137 for three days in a row.

Support should appear near 7689 to 7675 and the 7601 to 7587 region. A close under is negative and augurs for a trade towards 7342 to 7328.

NOVEMBER HEATING OIL

Support should appear at 20890 to 20800 and 20420 to 20340. A close under is negative and augurs for a test of the 19960 to 19820 region. Below that buyers should appear near 19530 to 19460. Traders can buy at 19570 and risk a close under 19410 for three days in a row.

Resistance should appear near 21260 to 21340 and 21700 to 21850. Beyond that a test of 22190 to 22260 is likely.

NOVEMBER 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 19820 to 19960. A close over is friendly and augurs for a test of 20420 to 20340 and the 20800 to 20890 region which should cap a rally.

NOVEMBER NATURAL GAS

Support should appear at 4056 to 4046 and the 3929 to 3909 region below that a trade towards 3743 to 3734 is likely.

Resistance should appear near 4304 to 4315 and 4425 to 4446. Beyond that sellers should appear near 4571 to 4582 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 November 12, 2010

9:00 AM South Florida Beach Time

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

Recommended Open BW Positions

Short 5 Dec Mini SP500 1097.50

Short Dec EC 12725

Short Dec Canadian Dollars 9514

Short 2 Dec Aussie Dollars 9122

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