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Bi-Weekly Financial Outlook # 355

October 23rd 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

Saturday October 23, 2010

3:00 AM South Florida Beach Time

“Observation. Experience, memory and mathematics-These are what a successful trader must depend on. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory”
-Reminiscences of a Stock operator-

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support should appear near 11010.00 to 10,960.00 and 10,815.00. Below that buyers should appear near 10,680.00 to 10,580.00 and contain a decline.

Resistance should appear near 11,300.00 to 11,360.00. Beyond that a test of the 11,640.00 to 11,690 region is likely to occur.

DECEMBER E-MINI SP500

Resistance should appear near 1192.00 to 1203.00. A close over is friendly and augurs for a test of the 1232.00 to 1238.00 region Which should cap a rally.

Support should appear near 1169.00 to 1164.00 and 1150.00. Traders can buy at 1150.75 and risk 6 points. Below that buyers should appear near 1136.00 to 1130.00 . Traders can buy at 1136.00 for a bounce and hold for higher prices.

NASDAQ COMPOSITE

Resistance should appear near 2511.00 to 2519.00 and the 2552.00 to 2568.00 region.

Support should appear near 2469.00 to 2461.00 and the 2370.00 to 2354.00 region.

DECEMBER E-MINI NASDAQ 100

Resistance should appear near 2126.00 to 2134.00 , beyond that a test of the 2170.00 to 2185.00 region is likely to occur. .

Support should appear near 2089.00 to 2080.00 and the 2042.00 to 2034.00 region

DECEMBER E-MINI RUSSELL 2000

Resistance should appear near 707.40 to 708.80., a close over is friendly and augurs for a test of 714.30 to 717.00 and the 724.20 to 725.50 region. Beyond that sellers should appear near 732.80 to 734.20

Support should appear near 691.90 to 690.60 and the 683.60 to 680.90 region .. below that buyers should appear near 667.30 to 665.90.. Traders can buy at 667.30 and risk a close under 665.70 for three days in a row..

DECEMBER 30 YR BOND

Resistance should appear near 133-07 and 134-21. Beyond that sellers should appear near 135-07 which should cap a rally.

Support should appear near 131-07 and 130-21...Under that buyers should appear near 130-07 and 129-21 and contain a decline.

DECEMBER 10 YR NOTE

Support should appear near 125-21 and 125-07. Below that buyers should appear near 124-21 then 124-07 and 123-21 which should contain a decline. .

Resistance is at 127-21 and 128-07. Beyond that a test of 128-21 and 129-07 is likely. Above that sellers should appear near 129-21 and 130-7 which should cap a rally.

The Frenzied Forex Front

DECEMBER DOLLAR INDEX

Resistance should appear near the 7837 to 7864 and the 7939 to 7954 region.

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

DECEMBER JAPANESE YEN

Resistance should appear near 12320 to 12380, a close over is friendly and augurs for a test of the 12680 to 12740 region.

Support should appear near 12175 and the 12030 to 11920 region.

DECEMBER EURO CURRENCY

Support should appear near 13830 to 13770, traders can buy at 13837 and hold for higher prices.. Below that buyers should appear near 13615 and the 13460 to 13340 region.

Resistance should appear near 13990, an extended trade over is friendly and augurs for a test of 14150 to 14210. Beyond that sellers should appear near 14530 to 14590.

DECEMBER SWISS FRANC

Resistance should appear near 10320 to 10360.. Beyond that sellers should appear near the 10580 to 10680 region. Traders can sell at 10627 and risk a close over 10687 for three days in a row.

Support should appear near 10136 to 10104 and the 10037 to 10021 region. Traders can buy at 10041 for a bounce and risk a close under 9979 for three days in a row. .

DECEMBER BRITISH POUND

Resistance should appear near the 15690 to 15760 , a close over is friendly and augurs for a test of 16090 to 16150 region... Traders should go long if a close over 15767 occurs.

Support should appear near 15525 and the 15350 to 15290 region

DECEMBER CANADIAN DOLLAR

Support should appear near 9706 and the 9641 to 9625 region. Below that buyers should appear near 9542 to 9526

Resistance is at 9821 to 9837 region , a close over is friendly and augurs for a test of 9921 to 9937 and the 10021 to 10037 region.

DECEMBER AUSSIE DOLLAR

Resistance should appear near 9821 to 9837 , a close over is friendly and augurs for a test of 9921 to 9937 . Beyond that a test of 10021 to 10037 is likely.

Support should appear near 9737 to 9706 and the 9641 to 9625 region. Traders can buy at 9647 and hold for higher prices..

Stay tuned for Forex Updates and Flashes

The Precious Metals

DECEMBER GOLD

Resistance should appear near 1334 to 1346.00 and the 1377 to 1383 region.

Support is near 1310 to 1304 and should hold.. under that buyers should appear near 1289.0.

DECEMBER COPPER

Resistance should appear near 38580 to 38670 and 39090 to 39290.. a close over is friendly and augurs for a test of the 40460 to 40560 region. Traders should go long if a close over 38670 occurs.

Support should appear near 37430 to 37340 and the 36820 to 36630 region. Below that buyers should appear near the 36230 to 36130 region.

DECEMBER SILVER

Support should appear near 2275 to 2267 and the 2226 to 2219 region. Below that buyers should appear near 2185.0 to 2170.0. Traders who sleep on a bed of nails can buy at 2192 and hold for higher prices and stay tuned for a stop..

Resistance is at 2354.0 to 2370.0 and the 2411.0 to 2419.0 region. Beyond that a test of 2461.0 to 2469.0 is likely.

The Exciting Energies

DECEMBER CRUDE OIL

Resistance should appear near 8300 to 8314 and the 8391 to 8406 region. Beyond that a test of 8484 to 8499 region is likely. A close over is friendly and augurs for a test of 8668 to 8683 Which should cap a rally.

Support should appear near 8134 to 8119 . Below that buyers should occur near 8044 to 8029 and the 7954 to 7939 region. Traders can buy at 7957 for a bounce and risk a close under 7831 for a three days in a row.

DECEMBER HEATING OIL

Support should appear at and the 22260 to 22190 region. Below that buyers should appear near 21850 to 21700 and the 21340 to 212360 region .

Resistance should appear near 23540 to 23700 and the 24110 to 24190 region. A close over is friendly and augurs for a test of 25110 to 25190.

DECEMBER UNLEADED GAS

Support should appear at 20420 to 20340 and the 19960 to 19820 region. Traders can buy at 19960 for a bounce and risk a close under 19430 for three days in a row.

Resistance should appear near 21260 to 21340 and the 21700 to 21850 region. A close over is friendly and augurs for a test of 22190 to 2226 and the 22670 to 22750 region.

DECEMBER NATURAL GAS

Support should appear at 3102 to 3092 and the 3045 to 3036 region

Resistance should appear near 4110 to 4120, beyond that a test of 4238 to 4249 is likely

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

Happy Trading!

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Saturday October 23, 2010

5:45 AM South Florida Beach Time

Traders should stay tuned for additional Recommendations and Flashes

Recommended Open BW Positions 10-23-2010

LONG 5 DEC MINI SP500 1165.25 avg

LONG DEC MINI RUSSELL 702.2

LONG DEC MINI NASDAQ 2061

LONG DEC COPPER 37770

LONG DEC GOLD 1340.2

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