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Bi-Weekly Financial Outlook # 325 Sunday August 16th, 2009

Equity Indices • Treasuries • Forex • Precious Metals • Energy

Sunday August 16th, 2009, 4:00 AM South Florida Beach Time

"If a man is both wise and lucky , he will not make the same mistake twice. But he will make any one of the ten thousand brothers or cousins of the original. The mistake family is so large that there is always one of them around."--Jesse Livermore--

The equity markets remain higher on the year and month. ... Nothing has changed. We cleaned up the Bi- Weekly programs on positions on Friday. raders should buy dips and get long.

The Forex are a trading affair and Gold acts crowded and toppy. Crude oil typically garners some strength into September, if there is an extreme rally we would sell sharply higher levels. Until then buy dips...

The Sensational Stock and Bond Markets

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near the 9429.00 to 9445.00 region. A Close over is friendly and augurs for a test of 9526.00 to 9542.00 and most likely the 9706.00 to 9736.00 region

Support is at 9237 and the 9156 to 9140 region. Below that buyers should appear near 9060.00 to 9044.00 and contain a decline...

SEPT SP500

Resistance should appear near 1005.00 a close over is friendly augurs for a test of 1018.50 and eventually the 1032.00 to 1036.00 region.

Support should appear near 1005.00 to 1000.00 and the 993.70 to 992.10 region..Below that buyers should appear near 983.70 to 982.10 and the 973.70 to 970.60 region..Traders can buy at 974.10 and risk a close under 961.10 for three days in a row. Buy Dips and Stay Tuned for Flashes Traders should go Long if a close over 1006.00 occurs

NASDAQ COMPOSITE

Resistance should appear near 2034.00 to 2042.00 and the 2080.00 to 2089.00 region.

Support should appear near 1953.00 to 1946.00 and the 1909.00 to 1902.00 region.

Buy Dips...

SEPT MINI NASDAQ 100

Resistance should appear near 1642.00 to 1655.00 region....Beyond that sellers should appear near 1689.00 to 1696.00..

Support should appear near 1576.00 to 1569.00. Traders can buy at 1577.50 and hold for higher prices. .. Below that buyers should appear near the 1535.00 to 1529 region. Which should contain a decline...

SEPT MINI RUSSELL 2000

Support should appear near the 565.30 to 564.00 and the 557.70 to 555.30 region.

Below that buyers should appear near 550.40 to 549.20. Traders can buy at 558.20 and hold for higher prices.

Resistance should appear near 571.60 to 572.90 and the 579.20 to 580.50 region. Beyond that an eventual test of 585.50 to 588.00 is likely... Traders should go long if a close over 568.70 occurs.

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SEPT 30 YEAR BOND

Resistance should appear near 119-07 and 119-21. Beyond that sellers should appear near 120-07 and 120-21.

Support should appear near 118-21 and 118-07... Below that a test of 117-21 and 117-07 is likely

SEPT 10 YEAR NOTE

Resistance should appear near and 117-21... Beyond that sellers should appear near 118-07 and 118-21. Beyond that 119-07 should cap a rally.

Support is at 116-21 and 116-07. Below that buyers should appear near 115-21 and 115-07 which should contain a decline.

The Frenzied Forex Front

SEPT JAPANESE YEN

Resistance should appear near 10580 to 10680 and 10820.

Support should appear near 10470, below that a test of the 10360 to 10320 region is likely.

Trade Accordingly

SEPT EURO CURRENCY

Support should appear near 14150 then 13990 and the 13830 to 13770 region

Resistance should appear near 14370 and the 14530 to 14590 region.. Which should cap a rally.

SEPT SWISS FRANC

Resistance should appear near the 9316 to 9347 and the 9429 to 9445 region.

Support should appear near 9156 to 9140 and the 9060 to 9044 region.

SEPT BRITISH POUND

Resistance should appear near 16550, a close over is friendly and augurs for a test of 16717 and the 16890 to 16960 region.

Support should appear near 16485 to 16420... Traders can buy at 16487 and hold for higher.

Risk a close under 16412 for three days in a row...

Below that buyers should appear near 16352 and 16287... Under that 16150 to 16090 should hold

SEPT CANADIAN DOLLAR

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

Support is at 9060 to 9044 and the 8964 to 8934 region. Traders can buy at 9062 for a bounce and risk a close under 8927 for three days in a row...

SEPT AUSTRALIAN DOLLAR

Resistance should appear near 8300 to 8314 and the 8391 to 8406 region. Beyond that a test of 8484 to 8499 is likely...

Support should appear near 8223 to 8194 and the 8134 to 8119 region. Under that 8044 to 8029 should hold... Traders can buy at 8047 for a bounce and risk a close under 7932.

Precious Metals

DECEMBER GOLD

Resistance should appear at 962.5 to 964.1 and the 970.6 to 973.7 region.

Beyond that sellers should appear near 982.1 to 983.7 and the 992.1 to 993.7 region, which should cap a rally. Traders can sell at 970.3 and hold for lower prices... Risk a close over 975.2 for three days in a row.

Support is near the 944.5 to 942.9 and the 934.7 to 931.6 region. A close under is negative and augurs for a test of 915.6 to 914.0 and eventually the 906.0 to 904.4 region

Trade Accordingly

SEPT COPPER

Support should appear near 28290 to 28200 and the 27750 to 27580 region. Below that buyers should appear near 26720 to 26630. Which should contain a decline.

Resistance should appear near 28740 to 28830 and the 29280 to 29370 region... Beyond that a test of 30360 to 30420 is likely.

SEPT SILVER

Support should appear near 1459.00 to 1453.00 and the 14212.00 to 1415.00 region...

Below that buyers should appear near 1383.00 to 1377.00 and contain a decline.

Resistance is at 1484.00 to 1496.00 and the 1529.00 to 1535.00 region. Beyond that a test of 1569.00 to 1576.00 is likely.

The Exciting Energies

OCTOBER CRUDE OIL

Support should appear near 6755 to 6743 and the 6673 to 6659 region... Under that a test of 6591 to 6577 and the 6509 to 6481 is likely. Below that 6430 to 6417 should hold... Traders can buy at 6437 and hold for higher prices...

Resistance should appear near the 7074 to 7088 region. Beyond that a test of 7328 to 7342 is likely.. A close over is friendly and augurs for a test of 7763 to 7777.... Traders can sell at 7761 for a turn lower and risk a close over 7871 for three days in a row.

SEPT UNLEADED GAS

Support should appear near 19090 to 19020 and the 18220 to 18080 region. Below that 17380 to 17310 should hold....

Resistance should appear near 19820 to 19960 and the 20800 to 20890 region. Beyond that sellers should appear near 21700 to 21850, which should cap a rally. ..

SEPT HEATING OIL

Support should appear at 17800 to 17740 and the 17380 to 17310 region. Below that buyers should appear near 16960 to 16890. Traders can buy at 16970 and hold for higher prices, risk a close under 16840 for three days in a row...

Resistance should appear near 18580 to 18650 and the 19020 to 19090 region. Beyond that sellers should appear near 20340 to 20420 and the 20800 to 20890 region. Which should cap a rally.

SEPT NATURAL GAS

Support should appear at 3157 to 3148 and the 3045 to 3036 region. Below that a test of 2883 to 2874 is likely

Resistance should appear near 3319 to 3228 and the 3377 to 3386 region, above that a trade towards 3734 to 3743 is likely.

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

Happy Trading!

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[The Bill Chippas Show](#)



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Bi-Weekly Financial open positions as of 8-15-2009

None