

Bi-Weekly Investment Outlook

Saturday June 12th 2004 Issue # 194

“A lot of people approach risk as if it’s the enemy, when it’s really fortunes accomplice.”

Saturday June 12th, 2004
1: 30 AM eastern time

The Frenzied Forex Front

Sept Yen

Resistance should appear near 9140 to 9156, a close over indicates a test of 9316 to 9347.. Which should cap a rally for a bit. Beyond that sellers should appear near 9429 to 9445... Traders can sell at 9427 and risk a close over 9549 for three days in a row.

Support should appear near the 9060 to 9044 , a close under augurs for a test of 8964 to 8934 and eventually the 8871 to 8856 region.... Below that buyers should appear near 8777 to 8762 and the 8689 to 8560 region.



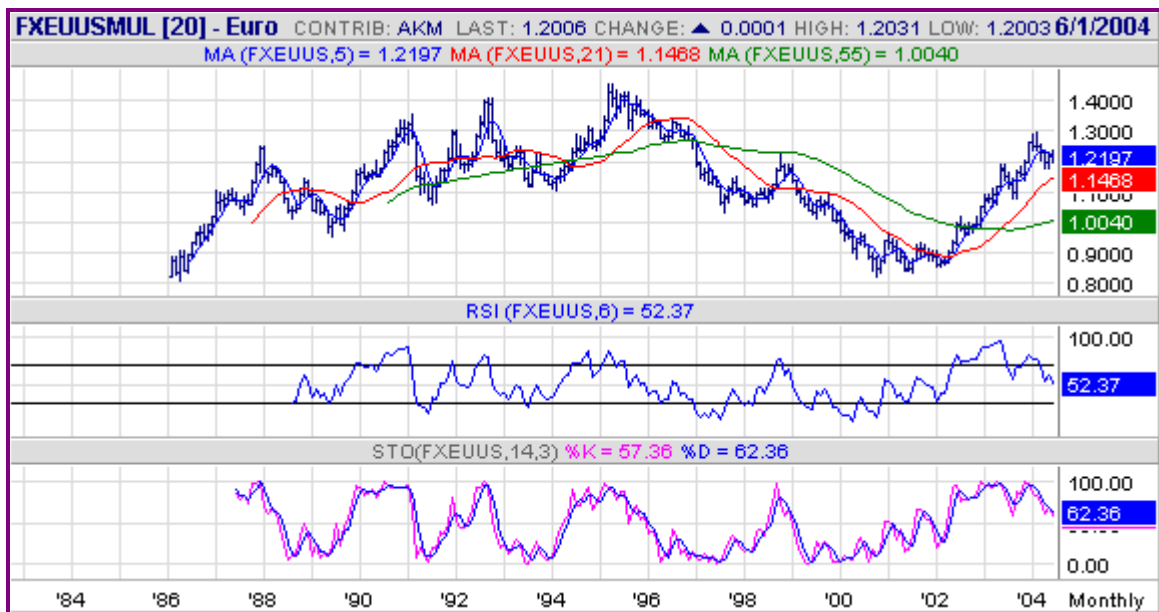


Sept Euro Currency (EC)

Support should appear at 11975 to 11920 region., a close under or extended trade under augurs for a test of 11805 and most likely the 11690 to 11640 region. Below that buyers should appear near 115.00

Resistance is at 12030 then 12175 and the 12320 to 12380 region... Traders can sell at 12172 and risk a close over 12262 for three days in a row...

Traders should go if short if a close under 11917 occurs.





Sept Swiss Franc

Resistance should appear near 8029 to 8044 and the 8119 to 8134 region. Traders should sell at 8022 and risk a close over 8141 for three days in a row. Beyond that resistance should appear near 8194 to 8223. Above that 8300 to 8314 should bring out sellers and Cap a rally..

Support should appear near the 7954 to 7939 and the 7864 to 7836 region.. A close under is negative and augurs for a test of 7777 to 7763 and most likely the 7689 to 7675 region.

Traders should go short if a close under 7932 occurs.





Sept British Pound

Support should appear near 1.7960 ... Failure there augurs for a test of 17800 to 17740.

Resistance should appear near 18220 and 18400. Beyond that sellers should appear near the 1.8580 to 1.8650 region. Traders can sell at 18212 for a turn lower and risk 120 pts..



Sept Canadian Dollar

Support should appear near 7255 to 7242, a close under augurs for a test of 7170 to 7143 and 7088 to 7074.

Resistance is at 7328 to 7342 and 7414 to 7428 ... Traders can sell at 7327 and risk a close over 7432 three days in a row. Beyond sellers should appear near 7487 to 7513 and 7587 to 7601

Traders should go short if a close under 7237 occurs.





Sept Aussie Dollar

Support should appear near 6836 to 6809 and 6755 to 6741 , below that a test of 6673 to 6659 is likely.

Resistance should appear at 6906 to 6919 then 6990 to 7003 and the 7074 to 7088 region.. Traders can sell at 6987 and risk a close over 7095 for three days in a row.





The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance should appear near 10470 and the 10580 to 10630 region.. Beyond that a test of 10-680 is likely

Support should appear near 10360 to 10320 .. Below that buyers should appear near 10185.





September SP500

Resistance should appear near 1136.00 region.. An extended trade or close over augurs for a test of 1150 and most likely the 1164 to 1169 region.

Support should appear near 1130.00 then 1115.50 and the 1101.00 to 1096.00 region..





Nasdaq Composite

Support should appear near 1996 to 1982 and the 1953 to 1946 region, which should hold.

Resistance should appear near 2034 to 2042, a close over augurs for an eventual test of 2080 to 2089.

NSDQY [15] - Nasdaq Composite LAST: 1999.87 CHANGE: ▲ 9.26 HIGH: 2000.99 LOW: 1988.89 **6/1/2004**

MA (NSDQY,5) = 1986.16 MA (NSDQY,21) = 1716.76 MA (NSDQY,55) = 2232.52



NSDQY [15] - Nasdaq Composite LAST: 1999.87 CHANGE: ▲ 9.26 HIGH: 2000.99 LOW: 1988.89 **6/11/2004**

MA (NSDQY,5) = 1956.31 MA (NSDQY,21) = 2003.97 MA (NSDQY,55) = 1898.02



NSDQY [15] - Nasdaq Composite LAST: 1999.87 CHANGE: ▲ 9.26 HIGH: 2000.99 LOW: 1988.89 **6/10/2004**

MA (NSDQY,5) = 2002.65 MA (NSDQY,21) = 1953.59 MA (NSDQY,55) = 1978.67



Sept Mini Nasdaq 100

Resistance is at 1484 to 1496 and the 1529 to 1536 region.

Support is at 1459 to 1453 and 1421 to 1415. Under that 1383 to 1377 should hold..



Sept 10 Year T-Note

Resistance should appear near 107-22 and 108-07. Beyond that sellers should appear near 108-22 and 109-07 to 109-22, which should cap a rally. .

Support is at 107-07, below that buyers should appear near 106-22 and 106-07. Under that support should appear near 105-22



Precious Metals

August Gold

Resistance should appear at 390.9 to 392.9 and the 398.2 to 399.2 region.. Traders can sell at 390.7 and risk a close over 399.7 for three days in a row ..Beyond that sellers should appear near 404.60 to 405.60 and the 416.3 to 418.3 region

Support is at 385.8 a close under is negative and augurs for a test of 380.6 to 379.5 and 374.3 to 373.4 region. Below that buyers should appear near 368.2 to 366.3

Traders should go short if a close under 385.2 occurs.





July Copper

Support should appear near 11690 to 11640, a close under augurs for a test of 11500 and the 11360 to 11300 region.. Under that 11010 to 10960 should contain a decline.

Resistance should appear near 11920 to 12030 and the 12320 to 12380 region.. Traders can sell at 12310 and risk a close over 127 70 for three days in a row..





July Silver

Support should appear 573. to 571.5 and 565.5 to 564, below that a test of 557.5 to 555.5 is likely.. A close under is negative and indicates a test of 521.5 to 520 then 514 to 513.5 and eventually the 499 to 497.5 region..

Resistance is at 585.5 to 588 then 602.5 to 603.5 and 616.5 to 619.0. Beyond that Sellers should appear near 625.5 to 627 and the 633 to 635 region , which should cap a rally.. Traders can sell at 624 and initially plan on a risk of a close over 647 for three days in a row.



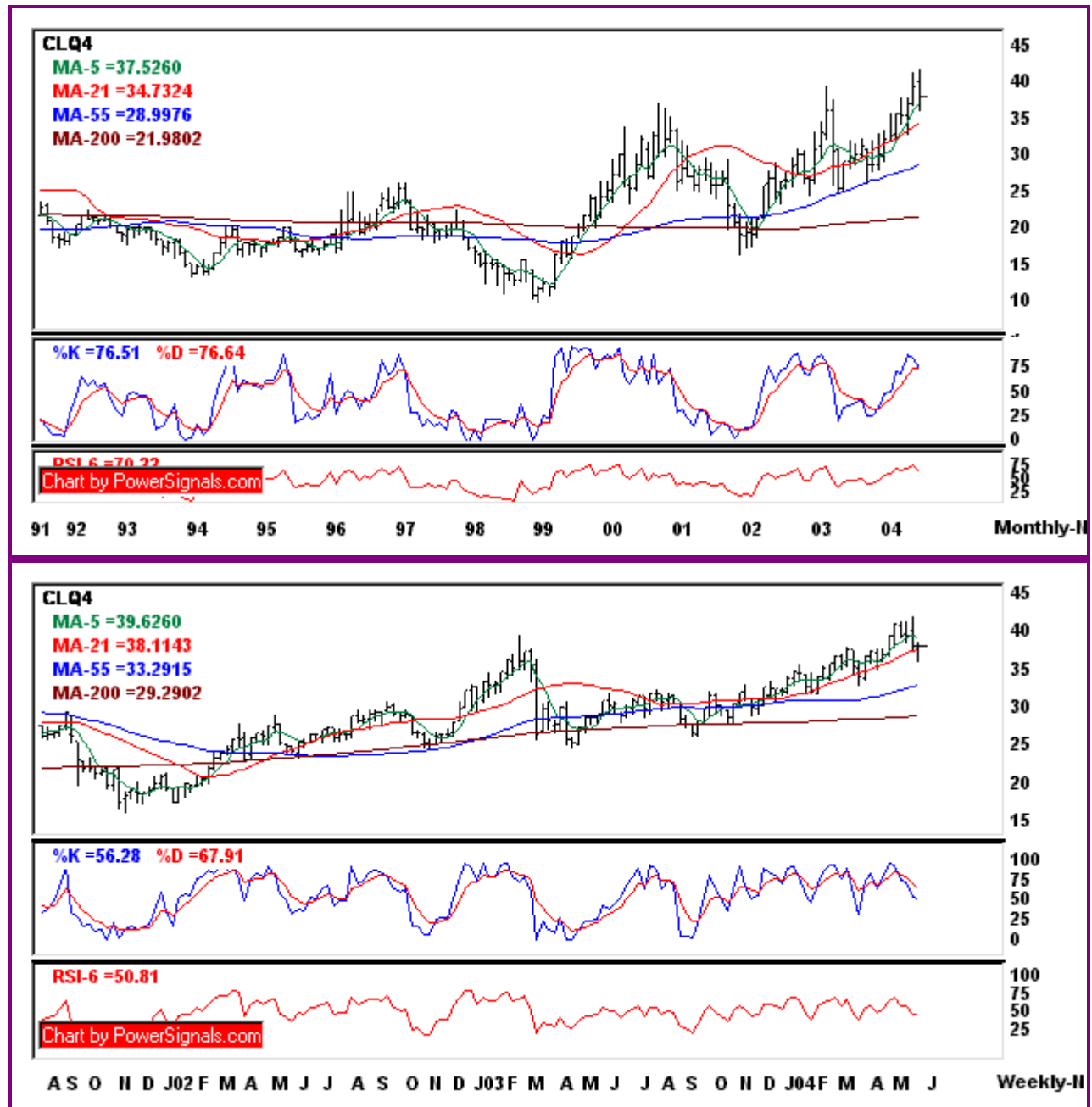


The Exciting Energies

August Crude Oil

Resistance should appear near 3858 to 3867 and 3909 to 3929 .. Beyond that a test of 4046 to 4056 and 4110 to 4120.is likely.. Traders can sell at 4107 and risk a close over 4214 for three days in a row.. Beyond that sellers should appear near 4163 to 4183 and the 4238 to 4249 region

Support should appear near 3806 to 3795 , a close under augurs for a test of 3743 to 3734 and the 3682 to 3663 region... Under that buyers should appear near 3563 to 3553 and the 3443 to 3425 region.





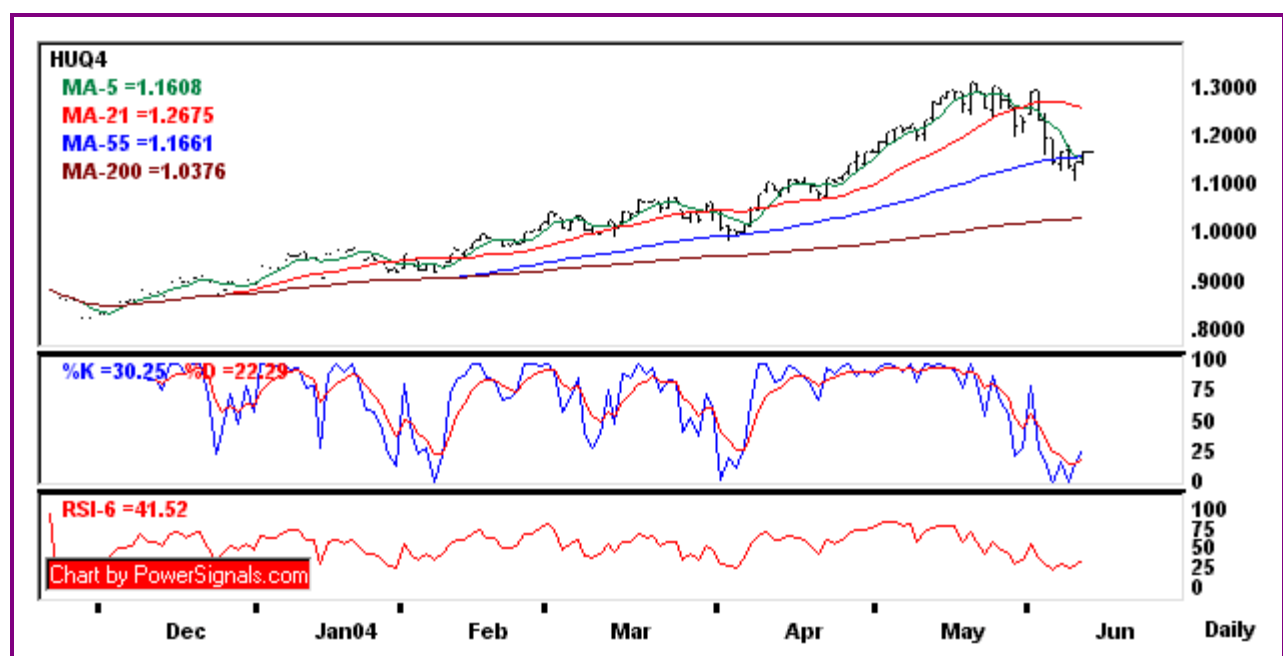
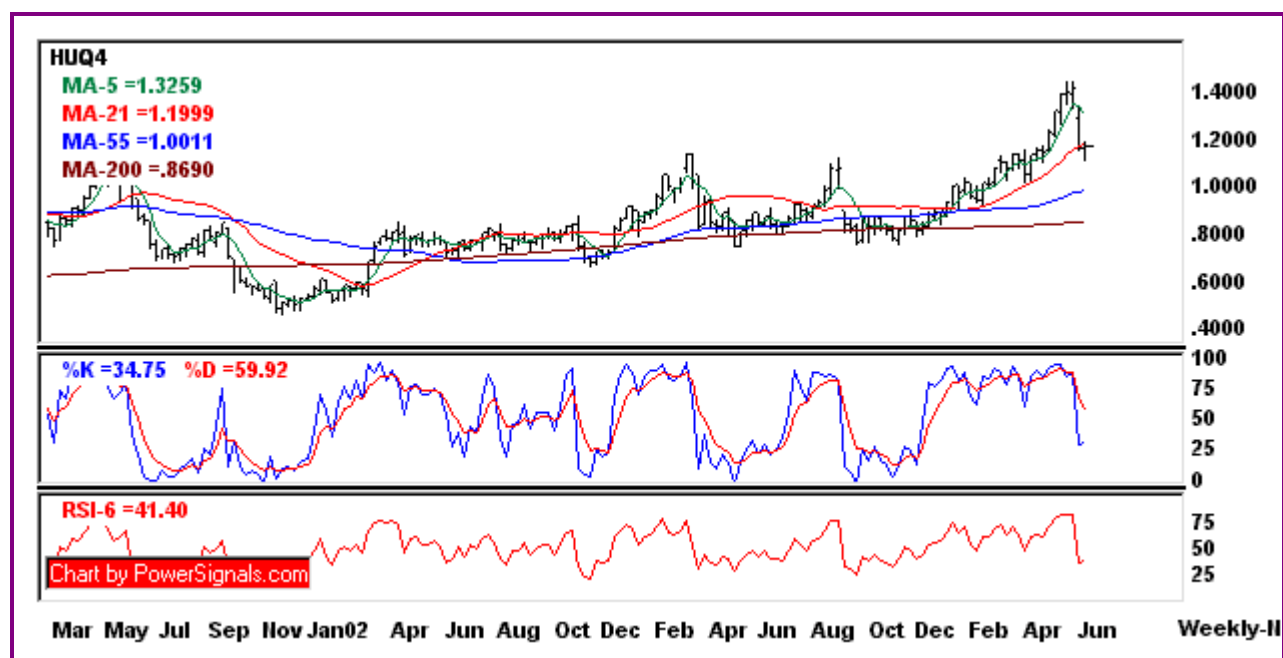
August Unleaded Gas

Resistance should appear near 11920 to 12030 and 12680 to 12740 .. Beyond that 13040 to 13100 should cap a rally ..

Support should appear near 11690 to 11640 and the 11360 to 11300 region.. failure there augurs for a test of 11010 to 10960 and eventually the 10680 to 10580 region. Which should hold..

Trade Accordingly..



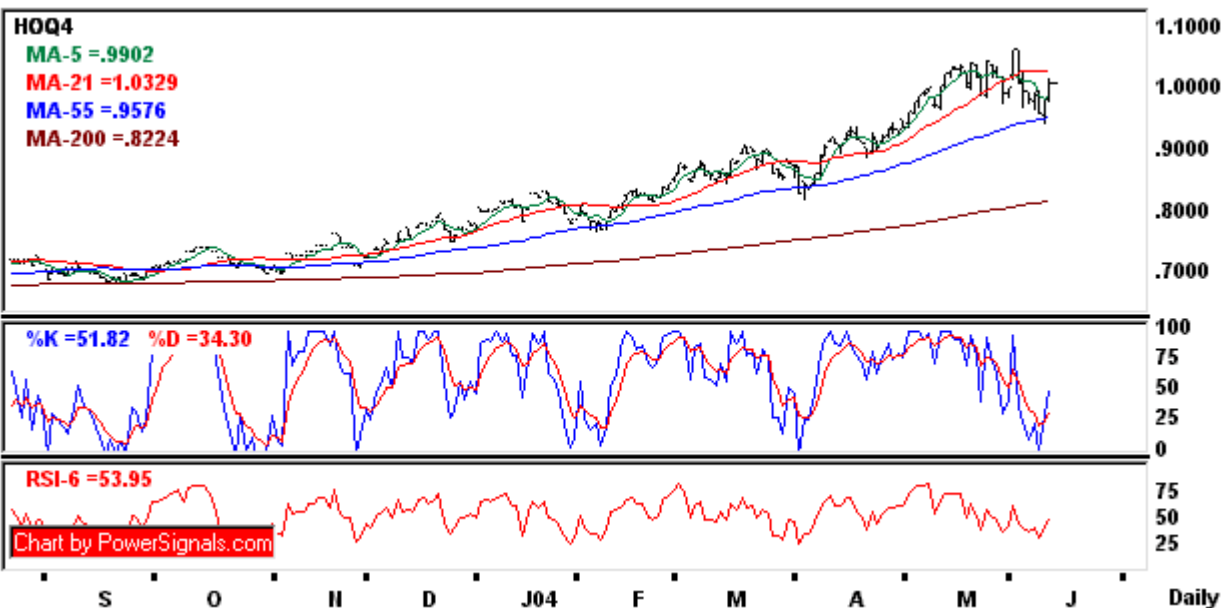


August Heating Oil

Resistance should appear near 10320 to 10360 and 10580 to 10680. Beyond that sellers should appear near 10960 to 11010.

Support should appear near 9937 to 9921 . A close under augurs for a test of 9737 to 9706 and eventually the 9347 to 9317 region.





The Lively Livestock

August Cattle

Support should appear near the 8682 to 8667 region. A close under is negative and augurs for a test of 8592 to 8562 and eventually the 8407 to 8392 region. Below that buyers should appear near 8317 to 8302

Resistance is at 8932 to 8967.. Beyond that sellers should appear near 9042 to 9062 and 9137 to 9157. A close over is friendly and augurs for a test of 9317 to 9347.



July Hogs

Support is at 7602 to 7587 , a close under augurs for a test of 7512 to 7487 and the 7432 to 7417 region. Below that buyers should appear near 7257 to 7242 and 7170 to 7142 ..Under that 7077 to 7072 should hold.

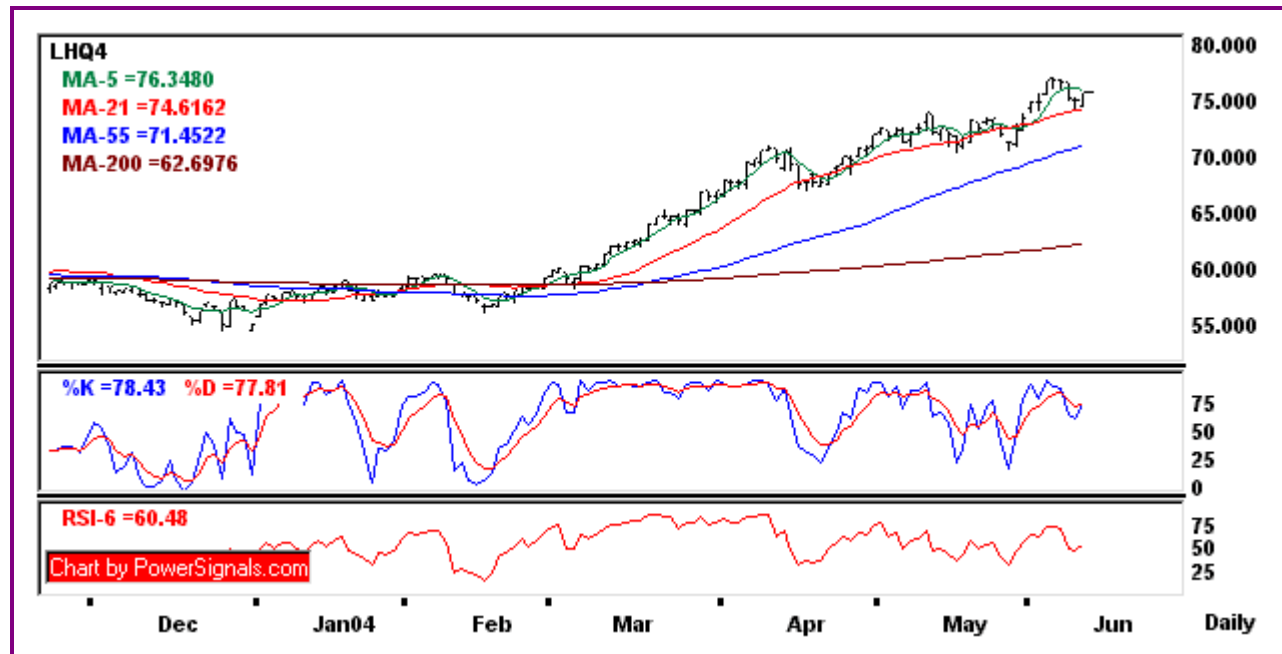
Resistance is at 7672 to 7692 and the 7762 to 7777. Above that sellers should appear near 7837 to 7867 and cap a rally ... Traders can sell at 7762 and risk a close over 7877 for three days in row.



August Hogs

Support is at 7602 to 7587 and 7432 to 7417. Under that buyers should step in near the 7342 to 7327 region.

Resistance is at 7672 to 7692.. Beyond that sellers should appear near 7837 to 7867 and the 7937 to 7957 region... Above that sellers should appear near 8027 to 8047 ..



July Pork Bellies

Resistance should appear near 11300 to 11360 then 11500 and the 11640 to 11690 region.

Support is 11010 to 10960 a close under is negative and augurs for a test of 10680 to 10580 region.



--- Traders should stay tuned for BW Updates and Flashes in the Livestock markets ---

The Grande' Grains

July Corn

Support should appear near $283 \frac{3}{4}$ to $282 \frac{3}{4}$, a close under augurs for a test of $277 \frac{1}{2}$ to $275 \frac{3}{4}$ and eventually the $267 \frac{1}{2}$ to $266 \frac{1}{4}$ region.. Below that buyers should appear near 262 to $261 \frac{1}{4}$, which should contain a decline for a bit..

Resistance is at to $292 \frac{3}{4}$ to $293 \frac{3}{4}$ and $303 \frac{3}{4}$ to $304 \frac{3}{4}$.. Beyond that $309 \frac{1}{4}$ to $310 \frac{1}{4}$ should bring out sellers .. Traders can sell at $303 \frac{1}{4}$ and risk close over $311 \frac{1}{2}$ for three days in a row. . Above that resistance should appear near 326 to $327 \frac{1}{4}$ and should cap a rally..





July Soybeans

Resistance is at 856 to 858 $\frac{3}{4}$ and the 866 $\frac{3}{4}$ to 868 $\frac{1}{4}$ region. Beyond that sellers should appear near 866 $\frac{3}{4}$ to 868 $\frac{1}{4}$ and the 876 $\frac{1}{4}$ to 877 $\frac{3}{4}$ region.. Above that 904 $\frac{1}{2}$ to 906 should cap a rally..
Well Heeled Traders can sell at 903 $\frac{1}{4}$ and plan on an initially risking a close over 917 $\frac{1}{2}$ for three days in a row..

Support is at 840 $\frac{3}{4}$ to 839 $\frac{1}{4}$ and 813 $\frac{1}{4}$ to 811 $\frac{3}{4}$, a slip under augurs for a test of 795 $\frac{1}{2}$ to 793 $\frac{3}{4}$..Below that 777 $\frac{3}{4}$ to 776 $\frac{1}{4}$ should contain the decline..





November Beans

Support is at $659 \frac{1}{4}$ to $657 \frac{1}{4}$ and 643 to $641 \frac{3}{4}$.. Below that buyers should appear near the 635 to $633 \frac{3}{4}$ region.. Which should hold for a bit.. Failure there on an extended trade is negative and augurs for an eventual test of 588 to $585 \frac{1}{2}$.. Traders can buy at $588 \frac{3}{4}$ and hold for higher prices..

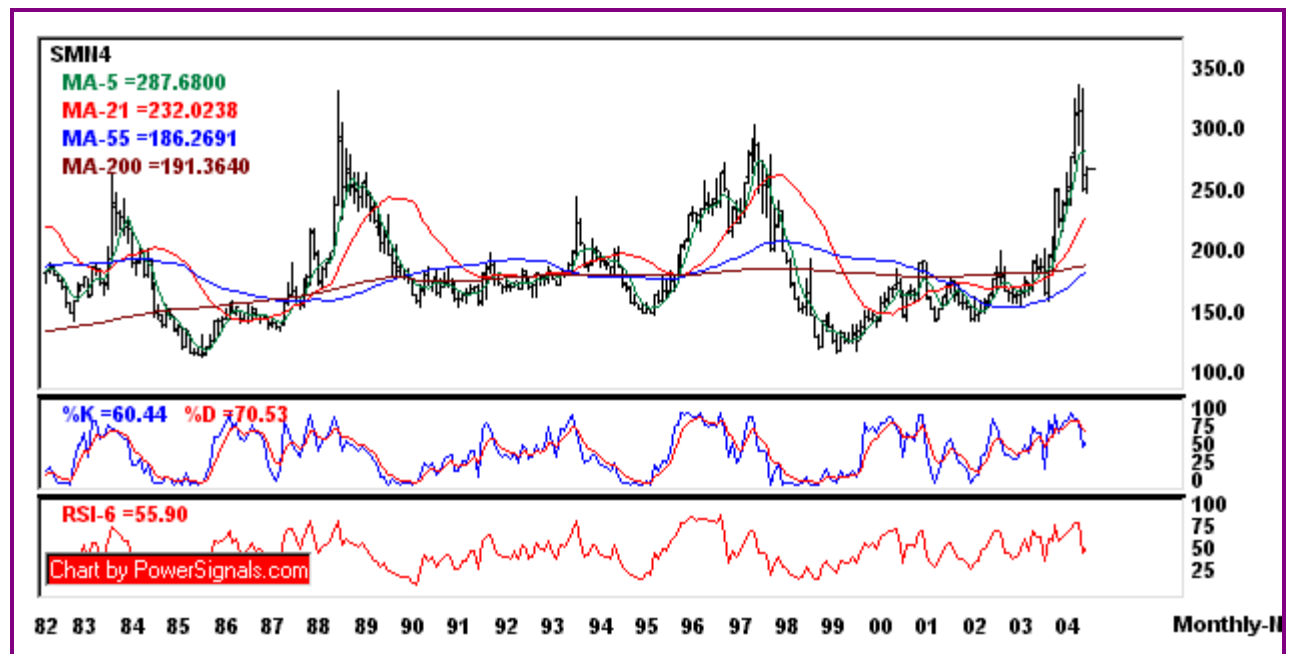
Resistance is at $665 \frac{3}{4}$ to $667 \frac{1}{2}$ and $690 \frac{3}{4}$ to $691 \frac{1}{4}$. Beyond that sellers should appear near $714 \frac{1}{4}$ to 717 and the $741 \frac{1}{2}$ to $742 \frac{3}{4}$.. Traders can sell at $741 \frac{1}{4}$ and risk a close over $752 \frac{3}{4}$ for three days in a row.



July Soymeal

Support should appear near the 267.2 to 266.3 and 262 to 261.2 . Below that buyers should appear near 251.9 to 251.1 and the 237.0.to 235.5 region..

Resistance should appear near 275.8 to 277.5 and the 282.o to 282.9 region ..Beyond that sellers should appear near 287.4 to 288.3. Which should Cap a rally for a bit. Traders can sell at 287.3 and risk a close over 295.7 for three days in a row. Above that resistance is at 309.2 to 310.2





July Soybean Oil

Resistance should appear near 2820 to 2829 and 2874 to 2883. Beyond that sellers should appear near 2928 to 2937.. Traders can sell at 2873 and risk a close over 2997 for three days in a row.. Beyond tat resistance should appear near 3036 to 3045

Support should appear near 2775 to 2758, a close under augurs for a test of 2724 to 2716 and the 2672 to 2663 region.. Below that buyers should appear near 2620 to 2612..

Traders should go short if close under 2752 occurs.





July CBOT Wheat

Support should appear near $344 \frac{1}{4}$ to $342 \frac{1}{2}$, below that buyers should appear near $338 \frac{3}{4}$ to $337 \frac{3}{4}$ and the 327 to 326 region. Under that $310 \frac{1}{4}$ to $309 \frac{1}{4}$ should hold ...

Resistance should appear near $355 \frac{1}{4}$ to $356 \frac{1}{4}$ and the $361 \frac{1}{4}$ to $362 \frac{1}{4}$ region. Beyond that sellers should appear near $366 \frac{1}{4}$ to $368 \frac{1}{4}$ and the $373 \frac{1}{2}$ to $374 \frac{1}{4}$ region .. Traders can sell at $365 \frac{3}{4}$ and risk a close over $376 \frac{1}{4}$ for three days in a row





The Satisfying Softs

September Coffee

Recommended Open Position Long at 8555

Support is near 8430 to 8415 and 8315 to 8300.. Traders can buy at 8320 and hold for higher prices.. risk a close under 8020 for three days in a row.. Below that buyers should appear near the 7780 to 7765 region.

Resistance should appear near 8760 to 8780 , a close over is friendly and augurs for a test of 9040 to 9060 region and the 9190 to 9155 region. Beyond that a test of 9315 to 9345 is likely.

Traders should go long if a close over 8785 occurs..





Sept Cocoa

Support is at 1346 to 1334 and the 1310 to 1304 region. Below that a test of 1274 to 1268 and the 1238 to 1232 region is likely..

Resistance is at 1377 to 1383 and the 1415 to 1421 region.. Beyond that sellers should appear near 1453 to 1459 and the 1484 to 1496 region.. Traders can sell at 1452 and risk a close over 1515 for three days in a row..





October Sugar

Support should appear near 712 to 704 , a close under is negative and augurs for a test of 686 to 682 and the 661 to 656 region. Under that buyers should appear near 634 to 630 and the 586 to 582 region. .

Resistance should appear near 735 to 739. Beyond that sellers should appear near 763 to 767 and the 791 to 795 region.. Which should cap a rally for a bit.. Traders can sell at 789 and risk a close over 827 for three days in a row.





December Cotton

Support should appear near 5730 to 5715 then 5655 to 5640. Below that buyers should appear near 5580 to 5555 and the 5505 to 5490 region, which should hold. Traders can buy at 5510 and risk a close under 5405 for three days in a row.. Below that support should appear near 5210 to 5200 and the 5070 to 5055 region.

Resistance should appear near 5855 to 5880, a close over is friendly and augurs for a test of 6020 to 6035. Beyond that resistance should appear near 6105 to 6115 and the 6335 to 6350 region. Above that sellers should appear near the 6655 to 6675 region and cap a rally.





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

Happy Trading!

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1-866-409-3890

Sunday June 13th

9:10 AM South Florida Beach Time

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Recommended Open BW Positions as 6-13-2004

Long September Coffee 8555