

Bi-Weekly Investment Outlook Sunday June 15th 2003

Sunday June 15th, 2003

7: 00 PM eastern standard time

Due to time constraints this weekend this Bi-Weekly issue does not contain charts or general commentary. That format will continue in two weeks. ... Happy Trading!

The 'Frenzied' Forex Front

Sept Yen

Support should appear near 8499 to 8484 and 8445 .. Below that , buyers should appear near 8406 to 8391, Traders Can buy at 8407 for a bounce and risk a close under 8387 for three days in a row

Resistance the 8560 to 8589 region . Which should Cap a rally.. Above that sellers should appear near 8668 to 8683 and the 8762 to 8777 region. Traders can sell at 8667 and risk a close over 8722 for three days in a row.

Sept Euro Currency (EC)

Recommended Open position Long 11813

Support should appear at 11805 and 11747 under that 11690 to 11640 should hold.. Traders can buy at 11751 for turn higher and risk a close under 11640 for three days in a row. Below that buyers should appear near 11535 then 11500 and 11470.

Resistance is at 11920 to 12030 and beyond towards the 12320 to 12380 region is likely..

Aggressive traders should go long if a close over 12034 occurs.

Sept Swiss Franc

Recommended open position long 2 at 7671 avg

Nearby Resistance should appear near 7762 to 7777 and the 7836 to 7864 region. Beyond that a test of 7939 to 7954 is likely.

Nearby Support should appear near 7689 to 7675 and 7637, under that buyers should appear near 7601 to 7589 Traders can buy at 7603 and hold for higher prices.. Below that buyers should appear near 7552 and the 7513 to 7486 region.. Under that support is at 7428 to 7414 and the 7342 to 7328 region, which should contain a decline ..

Aggressive traders should go long if a close over 7733 occurs.

Sept British Pound

Support should appear near 1.6550 to 1.6490 and 1.6420. Traders can buy at 1.6552 and risk a close under 1.6412 for three day in a row. Under that buyers should appear near 1.6352 and the 1.6150 to 1.6090 region.

Resistance should appear near 1.6720. and the 1.6890 to 1.6920 region.

Traders should go long if a close over 1.6732 occurs.

Sept Canadian Dollar

Recommended open position long at 7410

Support should appear near 7428 to 7414 and the 7343 to 7328 region.. Under that 7255 to 7242 should hold

Resistance is at the 7487 to 7513 region. A close over augurs for a test of 7587 to 7601 and the 7675 to 7689 region.

Traders should go long if a close over 7517 occurs.

Sept Aussie Dollar

Recommended open position long at 6585

Support is at 6591 to 6577 and the 6509 to 6483 region. Traders can buy at 6512 and risk a close under 6451 for three days in a row... Failure there augurs for a test of 6350 to 6337 , where buyers should appear and contain a decline. .. Under that support is at 6270 to 6257

Resistance should appear near 6659 to 6673 region. Beyond that a test of 6741 to 6755 is likely.

Traders should go long if a close over 6677 occurs.

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance should appear near 9140 to 9156 then 9237 and the 9300 to 9316 region , which should cap a rally for a bit.. Above that sellers should appear near 9429 to 9447 and the 9526 to 9542 region

Support should appear near 9060 to 9044 and 8964 to 8934 , an extended trade or close under augurs for a test of 8871 to 8856 and the 8777 to 8762 region...

Sept SP500

Recommended open Position Short 996.00

Resistance is at should appear near 992.10 to 993.70 and 1002.10 to 1003.70. Beyond that sellers should appear near 1010.10 to 10140 and the 1032.00 to 1036.00 region.

Support should appear near 983.70 to 982.10 and the 973.70 to 970.60 region A close under is negative and augurs for a test of 964.10 to 962.50 and the 954.20 to 952.60 region.

Stay tuned for BW SP500 Updates and Index program trades , while day trades can occur at anytime

Nasdaq Composite

Nearby Resistance should appear near 1642 to 1655 and the 1689 to 1696 region.

Support should appear near 1615 to 1609 and 1576 to 1569. Below that buyers should appear near the 1535 to 1529 region.

Sept Mini Nasdaq 100

Resistance is at 1232 to 1238. Beyond that sellers should appear near 1268 to 1274 and the 1304 to 1310 region.

Support is at 1203 to 1192 and the 1169 to 1164 region. A slip under is negative and augurs for a test of 1146 to 1130.

September Ten Year T-Notes

Resistance should appear near 120-23 and 121-04, beyond that sellers should appear near 121-23 Above that a test of 122.07 and 122-23 is likely.

Support is at 119-23 then 119-04 and 118-23.. Below that buyers should appear near 118-07 and 117-23.

The Precious Metals

August Gold

Recommended Open Position Long 2 at 371.8 avg

Nearby Support should appear at the 356.3 to 355.3 region .. Below that buyers should appear near the 350.3 to 349.3 region and contain a decline.

Resistance is at 361.3 to 362.3 and the 366.3 to 368.4 region. A close over is friendly and augurs for a test of 373.4 to 374.3 and beyond towards 379.5 to 380.6.. Above that sellers should appear near 385.8 to 386.7

Buy Dips and be long

July Copper

Support should appear near 7605 to 7585 and 7515 to 7485 and Below that buyers should appear near 7430 to 7415

Resistance should appear near 7675 to 7690 and the 7765 to 7780 region.. Beyond that sellers should appear near 7835 to 7865.. traders can sell at 7830 and risk a close over 7965 for three days in a row

July Silver

Support should appear near 458.5 to 457 and the 451.5 to 450.0 region..Below that buyers should appear near 444.5 to 442.5.. Traders can buy at 445.5 and hold for higher prices..

Resistance is at 463.5 to 465.. Beyond that a test of 469.5 to 471.5 is likely.

The Exciting Energies

August Crude Oil

Support should appear near 2937 to 2928 and the 2883 to 2874 region . Under that buyers should appear near 2829 to 2820 and 2724 to 2716.

Resistance is at 2972 to 2980 and 3036 to 3045, Beyond that a test of 3092 to 3102 and the 3148 to 3157 region are likely.

Trade Accordingly..

August Unleaded Gas

Support should appear near 8405 to 8390 and 8315 to 8300 ..Below that buyers should appear near 8135 to 8120 and the 7865 to 7835 region ..

Resistance should appear near 8560 to 8590 and the 8760 to 8775 region .Beyond that sellers should appear near 9045 to 9060 and the 9140 to 9155 region.

August Heating Oil

Resistance is at 7585 to 7605 and the 7760 to 7780 region. Beyond that sellers should appear near 7935 to 7955 and the 8025 to 8045 region.

Support should appear near 7430 to 7415 and the 7260 to 7240 region Below that support should appear near 7090 to 7075

The Lively Livestock

August Live Cattle

Recommended Open position Long 6762

Support should appear near 6742 and the 6672 to 6657 region . Below that buyers should appear near 6592 to 6577 and 6512 to 6482.

Resistance is at 6812 to 6837 and the 6907 to 6922 , a close over augurs for a test of 6987 to 7002..

July Lean Hogs

Recommended Open position Long at 2 at 6752 avg

Nearby Support is at 6757 to 6742 and 6672 to 6657 and 6592 to 6577. Below that buyers appear near 6592 to 6577 and the 6512 to 6487 region.

Resistance is at 6807 to 6837. A close over is friendly and augurs for a test of 6907 to 6922 and the 6992 to 7002 region. Beyond that sellers should appear near 7072 to 7087.

July Pork Bellies

Recommended Open position Long 2 at 9500 avg

Support should appear near 9307 then 9232 and the 9157 to 9137 region. Below that buyers should appear near 9062 to 9037 and the 8967 to 8932 region.

Resistance is at 9317 and 9427 to 9442.. Beyond that a test of 9527 to 9542 is likely.. A close over is friendly and augurs for a test of 9707 to 9737

Stay Tuned for Livestock Updates and Flashes

The Grande' Grains

July Soybeans

Recommended Open position Long at 631 1/2

Resistance is at 616 1/2 to 619 then 625 3/4 to 627 and the 633 3/4 to 635 region. A close over is friendly and augurs for a test of 6413/4 to 643 and the 648 1/4 to 650 3/4 region

Support should appear near 611 1/4 to 610 1/4 and the 603 1/2 to 602 1/4 region.. Below that buyers should appear near 588 to 585 1/2 and the 573 to 571 3/4 region.

Traders can buy at 604 3/4 and risk a close under 584 3/4 for three days in a row.

July Soymeal

Recommended open position long at 188.6

Nearby Support should appear near the 186.8 to 185.8 region .Below that buyers should appear near 182.2 to 180.8 and 178.0 to 177.4.

Resistance is at 190.2 to 190.9 and 194.6 to 195.3, a close over is friendly and augurs for a test of 198.2 to 199.6 Traders should go long if a close over 191.1 occurs

July Soybean Oil

Resistance should appear near 2185 then 2219 to 2226 and 2275 to 2267.

Support should appear near 2170 and the 2134 to 2126 region.. Under that 2088 to 2080 should hold..

Traders can buy at 2092 for a bounce and risk a close under 2032 for three days in a row.

July Corn

Recommended Open position Long 241 3/4

Resistance should appear near 241 1/4 to 241 3/4 and the 246 1/4 to 246 3/4

Support is at 237 to 235 1/2 and 232 1/4 to 231 1/2

Traders should go long if a close over 247 1/4 occurs.

July CBOT Wheat

Support should appear at near 315 $\frac{3}{4}$ to 314 $\frac{3}{4}$. Below that support should appear near 310 $\frac{1}{4}$ to 309 $\frac{1}{4}$ and the 304 $\frac{1}{2}$ to 303 $\frac{3}{4}$ region , which should contain a decline for a bit..

Resistance is at 319 $\frac{1}{2}$ to 321 $\frac{1}{2}$ and the 326 $\frac{1}{4}$ to 327 region. Beyond that a test of 332 to 332 $\frac{3}{4}$ is likely.

The Satisfying Softs

Sept the 'Monster' Coffee

Recommended Open BW Position Long 6165

Support is near 6115 to 6100 and the 5880 to 5855 region. . Below that 5730 to 5715 should hold..

Resistance should appear near 6335 to 6350 and the 64145 to 6430 region. A close over is friendly and augurs for a test of 6575 to 6590 and the 6655 to 6670 region.

Aggressive Traders should go long if a close over 6355 occurs

Sept Cocoa

Support is at 1459 to 1453 and the 1421 to 1415 region Under that buyers should appear near 1383 to 1377 and the 1346 to 1342 region.

Resistance should appear near 1484 to 1496 then 1529 to 1535 and 1569 to 1576 .. Beyond that sellers should appear near 1609 to 1615.

October Sugar

Support should appear near 634 to 630 and the 609 to 601 region Below that 586 to 583 should hold. Traders can buy at 587 and risk a close under 554 for three days in a row

Resistance should appear near 656 to 661 and the 682 to 686 region Beyond that sellers should appear near the 704 to 712 region.

December Cotton

Support should appear near 5880 to 5855 and 5805 to 5790 . Below that buyers should appear near 5580 to 5555.. Traders can buy at 5590 and risk a close under 5485 for three days in a row.

Resistance should appear near 5945 to 5960 , a close over is friendly and augurs for a test of 6100 to 6115 and the 6335 to 6350 region.

Traders should long if a close over 5970 occurs

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

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