
"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 -

Sunday, October 6th, 2002
4:00 AM eastern standard time

The 'Frenzied' Forex Front

December Yen

Support should appear near the 8134 to 8119 region.. A close under is negative and augurs for a test of 8044 to 8029 .. Traders can buy at 8047 for a bounce and risk a close under 7932 for three days in a row Below that buyers should appear near 7865 to 7835 .. Under that a test of the 7777 to 7762 region is likely.

Resistance should appear near the 8194 to 8223 and the 8300 to 8314 region . A close over 8314 is friendly and augurs for a test of 8560 to 8589 and most likely the 8668 to 8683.region ... Traders can sell at 8557 for a turn lower and risk a close over 8628 for three days in a row.

Traders should go long if a close over 8317 occurs.

Weekly J-Yen



Daily J-Yen



December Euro Currency (EC)

Recommended Open BW Position Long at 9834

Support should appear at 9737 to 9707 and 9641 to 9625. Traders can buy at 9642 and risk a close under 9625 for three days in a row. Below that buyers should appear near 9542 to 9526 and the 9445 to 9429 region. Under that Support should appear near 9347 to 9316.

Resistance is at 9779 and the 9821 to 9837 region. A close over is friendly and augurs for a test of 9921 to 9937 and eventually 1.0021 to 1.0037 and the 1.0104 to 1.0136 region. Beyond that a trade towards 1.10185 and 1.0320 to 1.0360 is likely. Traders can sell at 1.0318 and risk a close over 1.0477 for three days in a row.

Traders should go long if a close over 9784 occurs

Monthly Cash EC



Weekly EC



Daily EC



Stay tuned for Updates

December Swiss Franc

Recommended Open BW Position Long at 6791

Nearby Resistance should appear near 6741 to 6755. A close over is friendly and augurs for a test of 6782 then 6809 to 6836 and the 6909 to 6922 region. Beyond that sellers should appear near the 6990 to 7005 region. Traders Can sell at 6987 and risk a close over 7091 for three days in a row.

Support should appear near 6707 and 6673 to 6659. Below that buyers should appear near 6591 to 6577 and the 6509 to 6482 region, which should contain a decline.. .

Traders should go long if a close over 6758 occurs

Monthly Swiss Franc



Weekly Swiss Franc



Daily Swiss Franc



December British Pound

Recommended Open BW Position Long at 1.5532

Support should appear near 1.5522 then 1.5350 to 1.5290 and 1.4960 to 1.4840... Traders can buy at 1.5356 for a turn higher and hold for higher prices..

Resistance is at the 1.5690 to 1.5760 region.. A close over is friendly and augurs for a test of 1.6090 to 1.6150. Traders should go long if a close over 1.5768 occurs.

Monthly British Pound



Weekly British Pound



Daily British Pound



December Canadian Dollar

Support should appear at 6270 to 6257 and the 6190 to 6165 region.. Below that Buyers should appear near 6113 to 6101.

Resistance is at 6337 to 6350 then 6417 to 6430 and the 6484 to 6509 region. Traders should go long if a close over 6362 occurs

Monthly C\$



Weekly C\$



Daily C\$



December Aussie Dollar

Recommended Open BW Position Long at 5388

Support is at 5430 to 5418 and 5356 to 5344. Under that buyers should appear near 5282 to 5259 and the 5211 to 5200 region.

Resistance is at 5462, beyond that sellers should appear near 5492 to 5504 and the 5640 to 5653 region.

Traders should go long if a close over 5437 occurs.

Monthly Aussie \$



Daily Aussie \$



The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Nearby Resistance should appear near the 7587 to 7601 and 7675 to 7688 . Beyond that resistance is at 7763 to 7777 where sellers should appear attempt to Cap an early rally . However a close over is friendly and augurs for a test of the 7939 to 7954 and the 8029 to 8044 region . Which should Cap a rally for a bit.. Beyond that resistance is at 8119 to 8134 and the 8194 to 8223 region

Support should appear near 7513 to 7487, a slip under is negative and augurs for a test of 7428 to 7414 and the 7342 to 7328 region.. Which should contain a decline for a bit.. An extended trade or close under is negative and augurs for a test of 7255 to 7242 and eventually the 7170 to 7141 region Below that Buyers should appear near 7088 to 7074 and the 7003 to 6990 region.

Monthly Dow Jones Industrial Avg



Weekly Dow Jones Industrial Avg



Daily Dow Jones Industrial Avg

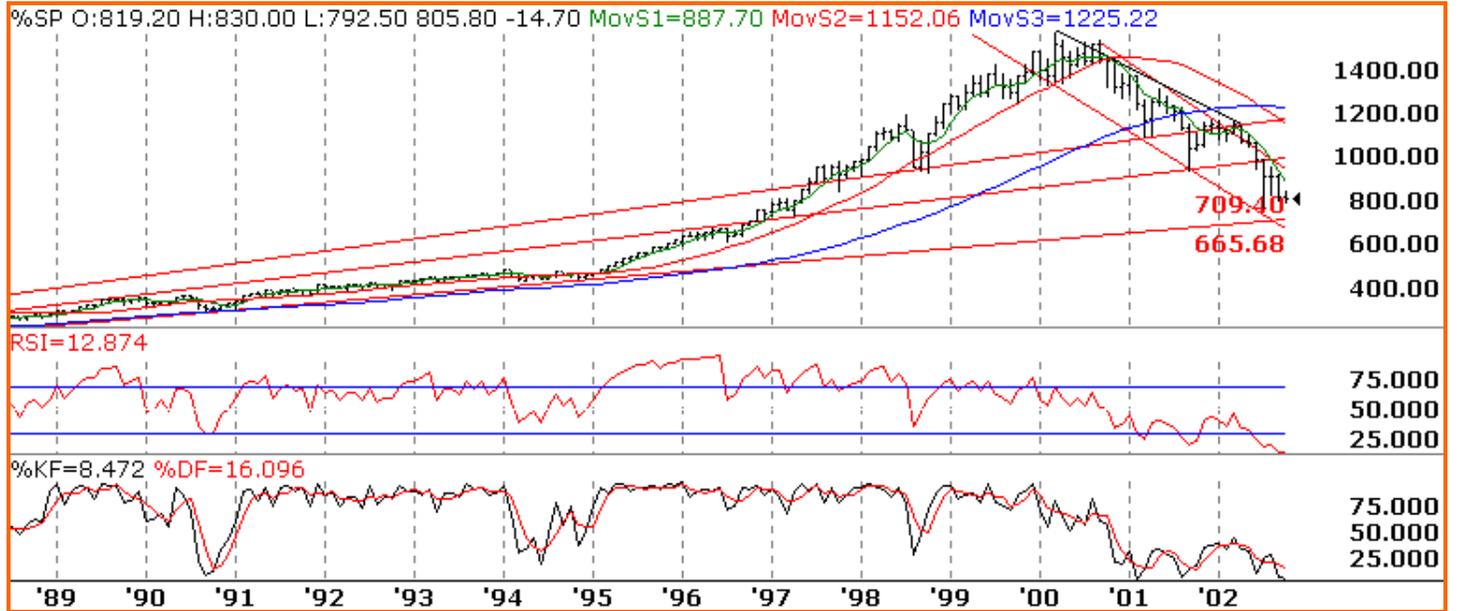


December SP500

Nearby Resistance is at 811.90 to 813.40 and the 819.40 to 822.30 region.. Above that sellers should appear near 830.00 to 831.40. Beyond that resistance is at 839.10 to 840.60 and the 856.00 to 858.90 region.. Which should cap a rally for a bit. Traders can sell at 855.70 and risk a close over 869.90 for three days in a row Beyond that sellers should appear near 876.20 to 877.70 and 904.40 to 906.00 which should contain any excitement for a bit..

Nearby Support should appear near the 804.40 to 802.90 region, a slip under augurs for a test of 795.40 to 793.90 then 786.50 to 783.50 and the 777.70 to 776.20 region. Which should contain a decline. However if All Hell continues to Break loose a test of 786.40 to 783.60 is likely Below that buyers should appear near 768.90 to 767.50 and the 734.20 to 732.80 region.. A close under is negative and augurs for a test of 700.30 to 6990 and the 675.50 to 674.10 region Traders can buy at 675.70 for a good bounce and risk a close under 665.70 for three days in a row.

Monthly SP500 Futures



Weekly SP500 Futures



Daily SP500 Futures



Nasdaq Composite

Nearby Resistance is at 1164 to 1169 and 1192 to 1203 . A close over is friendly and augurs for a test of 1232 to 1238 and the 1268 to 1274 region. Which should Cap a rally for a bit.. Above that resistance should appear near 1304 to 1301 then 1334 to 1346 and the 1377 to 1383 region.

Support should appear near 1136 to 1130, a slip under augurs for a test of 11101 to 1096 .. An extended trade or close under is negative and augurs for a test of 1068 to 1058 .. Below that buyers should appear near 1036 to 1132 and 1005 to 1000....

Weekly Nasdaq Composite



Daily Nasdaq Composite



December Mini Nasdaq 100

Resistance is at 830.00 to 831.50 and the 848.50 to 850.00 region .. Beyond that sellers should appear near 876.50 to 878.00 then 885.50 to 887.00 and the 904.50 to 906.00. region . A close over is friendly and augurs for a test of the 914.00 to 915.50.. Beyond that sellers should appear near the 931.50 to 935.00 region and Cap a rally for a bit.

Support is at 813.50 to 811.50 and the 804.50 to 802.50 region. A close under is negative and augurs for a test of 777.50 to 776.00 and the 786.50 to 783.50 region. Below that Buyers should appear near 751.50 to 748.50 and the 734.50 to 732.50 region..

Daily Nasdaq 100 Future



December Ten Year T-Notes

Resistance should appear near 115-23 and 116-07 which should cap a rally for a bit.. However close over is friendly and augurs for a test of 116-22 and 117-07 and 117-23 Which Should Cap a rally for a bit.. .

Support is at 114.23 then 114-07 and 113-23. Under that buyers should appear near 113-07.. A close under is negative and augurs for a test of 112-23 and 112-07 which should contain a decline for a bit... .

December Ten Year T-Note



Precious Metals

December Gold

Recommended Open BW Position Long at 323.9

Nearby Support should appear at 321.3 to 319.4 and the 315.7 to 314.8 region.. Below that 310.2 to 309.2 should hold...

Resistance is at the 326.0 to 327 region.. A close over 327 is friendly and augurs for a test of 331.9 to 332.8 and eventually the 337.7 to 338.6 region..

Traders should go long if a close over 327.4 occurs

Monthly Gold



Weekly Gold



Daily December Gold



December Copper

Support should appear near 6590 to 6575 and the 6510 to 6480 region.. A close under augurs for a test of 6430 to 6415 and the 6350 to 6335 region.. Traders can buy at 6355 and risk a close under 6115 for three days in a row.

Resistance should appear near 6655 to 6670 and the 6740 to 6755 region ..Beyond that sellers should appear near 6855 to 6870 and the 6905 to 6920 region. Traders can sell at 6890 for a turn lower and risk a close over 7010 for three days in a row.

Monthly Copper



Weekly Copper



Daily December Copper



December Silver

Recommended Open BW Position Long at 460.5

Support should appear near 444.5 to 443.5 and 438.5 to 437 .. A close under 437 is negative and augurs for a test of 425 to 423.. below that buyers should appear near 412 to 411 Traders can buy at 412.5 and risk a close under 404 for three days in a row..

Resistance is at 450.5 to 451.5 and 457.0 to 458.5 ..A close over is friendly and augurs for a test of 477.5 to 478.5 Beyond that sellers should appear near 484.5 to 485.5 and the 491.5 to 493.0 region. Traders should go long if a close over 458.5 occurs.

Monthly Silver



Weekly Silver



Daily December Silver



The Exciting Energies

November Crude Oil

Recommended Open BW Position Long at 2941

Support should appear near 2937 to 2928 and 2883 to 2874.. Below that Support is at 2829 to 2820. Under that buyers should appear near 2775 to 2758 and the 2724 to 2716 region. Which should contain a decline. Traders can buy at 2778 and risk a close under 2712 for three days in a row.

Resistance is at 2972 to 2990 and the 3036 to 3045 region A close over is friendly and augurs for a test of 3092 to 3102. Beyond that sellers should appear near 3148 to 3157 and the 3194 to 3213 region.

Traders should go long if a close over 2994 occurs.

Monthly Crude Oil



Weekly Crude Oil



November Natural Gas

Resistance is at 3.795 to 3.806 then 2.90.9 to 3.929 and 4046 to 4.056 ..A close over is friendly and augurs for a test of 4.163 to 4.183 and the 423.8 to 424.9 region

Support is at 3.623 to 3.613 which should contain a decline for a bit.. Below support at 3.503 to 3.493...Traders can buy at 3.505 and hold for higher prices.. Under that buyers should appear near 3.386 to 3.377 and 3.328 to 3.319

Monthly Natural Gas



Weekly Natural Gas



Daily Natural Gas



November Unleaded Gas

Support should appear near 7960 to 7935 then 7865 to 7835 and 7690 to 7675. Traders can buy at 7705 and

hold for higher prices .. Below that support is at 7605 to 7585 and 7515 to 7485. ... Under that 7345 to 7325 should contain a decline

Resistance is at 8025 to 8045. A close over is friendly and augurs for a test of 8120 to 8135 and the 8300 to 8315 region. . Beyond that sellers should appear near 8390 to 8410 and the 8485 to 8500 region.

Traders should go long if a close over 8055 occurs.

Monthly Unleaded Gas



Weekly Unleaded Gas



Daily Unleaded Gas



November Heating Oil

Resistance is at 7940 to 7955 then 8025 to 8045 and the 8115 to 8135 region. Beyond that sellers should appear near 8195 to 8225 and the 8385 to 8405 region.

Support should appear near 7865 to 7835 and 7780 to 7765 Under that buyers should appear near 7690 to 7665 then 7605 to 7585 and the 7515 to 7480 region ..Traders can buy at 7535 and Hold for higher prices, risk a close under 7310 for three days in a row.

Traders should go long if a close over 7965 occurs.

Monthly Heating Oil



Weekly Heating Oil



Daily Heating Oil



The Lively Livestock

Lean hogs closed lower on late selling and standing sell stops. The west-coast dock strike and possible subdued packer demand caused foaming at the mouth late selling ... Bellies finished limit down during the meltdown. Cattle was marginally lower during the session, continuing a weak spell since recent highs were made a few weeks ago..

December Live Cattle

Nearby Support should appear near 6922 to 6907 and the 6837 to 6807 region.. Traders can buy at 6842 for a bounce and risk a close under 6732 for three days in a row.. Below that Buyers should appear near 6672 to 6652 and the 6592 to 6577 region.

Resistance is at 7002 and 7072 to 7087. Beyond that sellers should appear near 7142 to 7172 and the 7242 to 7257 region. which should cap a rally for a bit.. Traders can sell at 7242 for a turn lower and risk a close over 7357 for three days in a row. Above that resistance is at 7412 to 7427 and the 7487 to 7512 region.

December Live Cattle



December Hogs

Support is at 3932 to 3912 and 3878 to 3857 , below that buyers should appear near 3747 to 3737 and the 3682 to 3662 region.. a close under is negative and augurs for a test of 3567 to 3552 . Below that buyers should appear near 3507 to 3492. Traders can buy at 3512 for a turn higher and hold for higher prices.. Under that support is at 3442 to 3422 and the 3212 to 3192 region.

Resistance is at 3982 to 3992 and 4042 to 4057.. Traders can sell at 3977 and risk a close over 4067 for three days in a row. Above that resistance should appear near 4112 to 4122 and 4302 to 4317 Stay tuned for updates..

December Lean Hogs



February Lean Hogs

Support is at 4582 to 4572 and the 4447 to 4427 region , below that buyers should appear near 4382 to 4372 . Traders can buy at 4387 for a turn higher and hold for higher prices.. Under that support is at 4252 to 4237 and the 4122 to 4112 region.

Resistance is at 4692 to 4717 , a close over is friendly and augurs for a test of 4772 to 4787 and the 4842 to 4857 region .. Above that resistance should appear near 4972 to 4997 and 5037 to 5067 Traders should go long if a close over 4722 occurs.

Stay tuned for updates..

February Lean Hogs



February Pork Bellies

Support should appear at 7257 to 7242 and 7172 to 7142 . Traders can buy at 7177 and hold for higher prices... Risk a close under 6987 for three days in a row.. Below that 6837 to 6807 should hold...

Resistance is at 7487 to 7512 and 7587 to 7602 . A close over is friendly and augurs for a test of 7762 to 7777 and the 7837 to 7867 region. Beyond that sellers should appear near 8027 to 8047... Which should Cap a rally ..

February Pork Bellies



-Stay tuned for Livestock and Belly Updates and Flashes-

The Grande' Grains

On Friday Sparks estimated the 2002-03 U.S. soybean crop at 2.684 billion bushels, a bit more than the U.S.D A's September figure of 2.656 billion bushels. However the number was less than many traders had thought.. The USDA releases October report on October 12th prior to the markets open..

Recent tepid export sales and Thursday's cancellation announcement by the Chinese of some Beans to that country asserted pressure on the beans of late..

Toss in the fact that weak economic recoveries in many Asian nations are primarily export-led and a slump in sales overseas to the U.S. because of the port lockout could cause serious damage to those recoveries and ensuing grain demand, and it's not hard to see why Beans have had a lot of pressure on them the last few weeks ...

However given the fact that Beans did close higher Thursday and Friday.. and typically the seasonal low occurs near Columbus day October 14th... we remain friendly for now.. as this is the right time of the year to be looking for a low.

November Soybeans

Recommended Open BW Position, Long at 566

Resistance is at 541 ³/₄ to 543, a close over is friendly and augurs for a test of 549 ¹/₂ to 550 ¹/₂ and eventually the 555 ¹/₄ to 557 ³/₄ region.. Beyond that resistance should appear near 564 to 565 ¹/₂ , A close over is friendly and augurs for an eventual test of the 571 ¹/₂ to 572 ³/₄ region.

Support should appear near the 535 ³/₄ to 534 ¹/₂ region and 528 ¹/₂ to 525 ³/₄ .. Below that 521 ¹/₄ to 520 should contain a decline. Traders can buy at 521 ³/₄ and risk a close under 512 for three days in a row..

Traders should go long if a close over 543 ³/₄ occurs

Monthly Soybeans



Weekly Soybeans



Daily November Soybeans



December Soymeal

Support should appear near 169.6 to 168.9 and the 165.5 to 164.2 region Traders can buy at 169.7 and risk a close under 163.90 for three days in a row. Below that buyers should appear near 161.5 to 160.9

Resistance is at 173.1 to 173.8 and 177.4 to 178.0 A close over augurs for a test of 180.8 to 182.2 and the 185.8 to 186.5 region.

Traders should go long if a close over 173.9 occurs.

Monthly Soybean Meal



Weekly Soybean Meal



Daily December Soybean Meal



December Soybean Oil

Recommended Open BW Position, Long 2026

Resistance is near 1953 and 1984 to 1996 beyond that a test of 2034 to 2042 is likely...

Support should appear near 1946 and the 1909 to 1902 region, which should contain a decline..

Traders should go long if a close over 1957 occurs.

Monthly Soybean Oil



Weekly Soybean Oil



Daily December Soybean Oil



October USDA Corn crop projections are estimating the crop at less than 9 billion bushels while the ending stocks estimates of 541 million bushels versus the U.S.D.A. September figure 729 million should be considered friendly ...

Considering this would represent the lowest ending stocks level since 1995-96.

To put it bluntly... ..we don't have much wheat, sorghum, oats and corn for feedEventually I see Dec Corn once again heading towards the \$2.92 level should recent crop estimates prove on target. ..

On Friday Wet weather kept farmers from their fields in the Midwest and lent support to the market during the session, as there was less hedging pressure from a fast moving harvest that is yielding a lower than expected crop...Less Corn equals faster Harvest...

Dec Corn

Recommended Open BW Position, Long 277 3/4

Resistance should appear near 261 1/4 to 262 and 266 1/2 to 267 1/2

Support is at 256 3/4 to 255 1/2 and the 252 to 251 1/2 region .. Traders can buy at 252 1/4 and hold for higher prices..

Traders should go long if a close over 259 1/4 occurs

Monthly Corn



Weekly Corn



Daily December Corn



The size of the Wheat crop remains at its lowest level since 1972.. However lack of export business and commercial buying has been stopped in its tracks as the West Coast lockout has backed up supplies.

In addition Gulf storms stalled exports in that region leading to a rather technically weak picture for Wheat. Next Friday, the USDA will release its October U.S. and world supply/demand tables.

December Wheat

Recommended Open BW Position, Long at 398 3/4

Support should appear at 374 1/2 to 373 1/2 and the 368 1/4 to 366 1/2 region .. Below that 356 1/4 to 355 1/4 should hold.

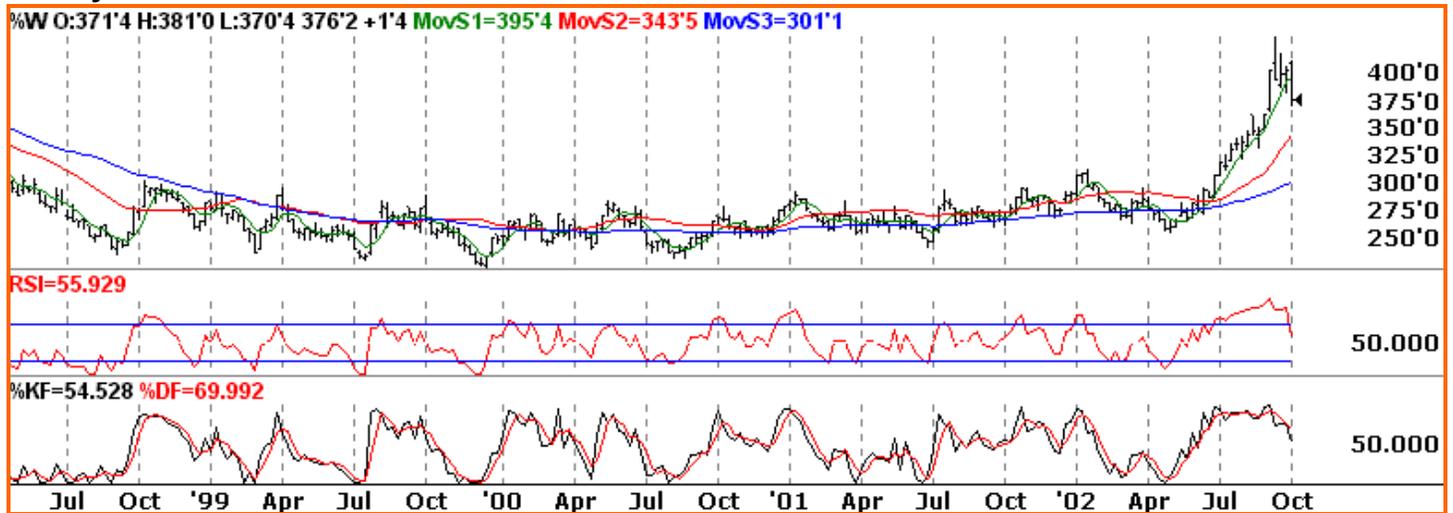
Resistance is at 379 1/2 to 380 3/4 and the 385 3/4 to 386 3/4 region.. A close over is friendly and augurs for a test of 398 1/4 to 399 1/4

Aggressive Traders should go long if a close over 387 1/4 occurs

Monthly CBOT Wheat



Weekly CBOT Wheat



Daily December CBOT Wheat



The Satisfying Softs

December Cocoa

Resistance is at 2226 and the 2267 to 2275 region. Beyond that a test of the 2315 to 2322 region is likely. A close over is friendly and augurs for a test of 2354 to 2370 and the 2411 to 2419 region

Support should appear near 2219 then 2185 to 2170 and 2134 to 2126. Traders can buy at 2137 and risk a close under 2077 for three days in a row ... Below that buyers should appear near 2042 to 2034 and 1996 to 1982.

Traders should go long if a close over 2248 occurs.

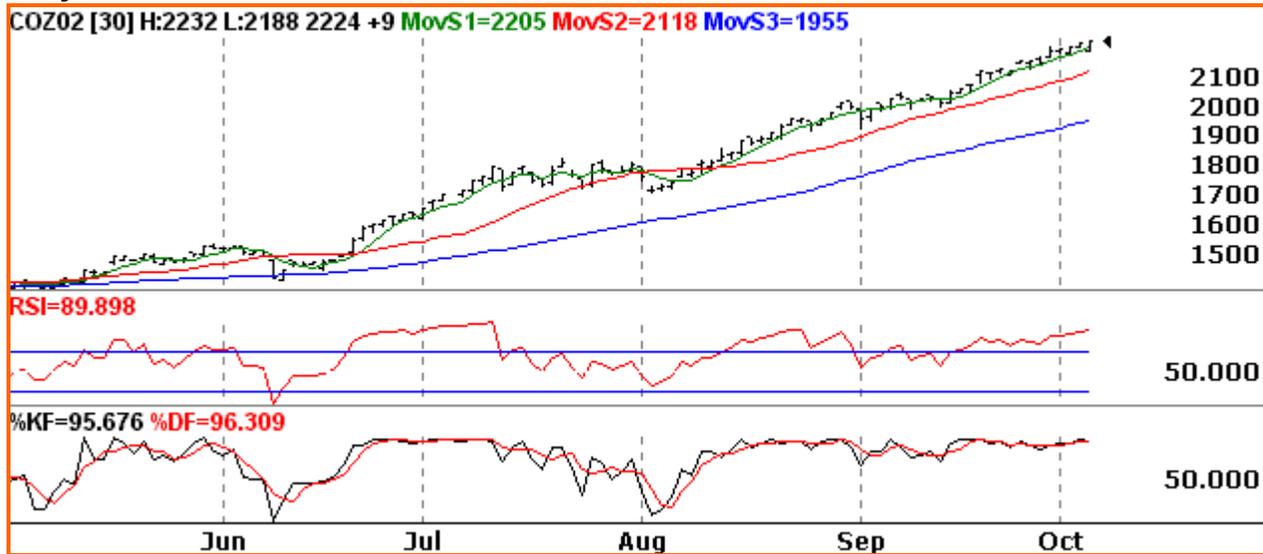
Monthly Cocoa



Weekly Cocoa



Daily December Cocoa



December Coffee

Support is near 5580 to 5555 and the 5430 to 5415 region ..Traders can buy at 5435 for a bounce and risk a close under 5245 for three days in a row. Under that support should appear near 5355 to 5345 and the 5215 to 5200 region...Below that 5140 to 5125 should hold

Resistance should appear near 5640 to 5655 then 5715 to 5730 , a close over is friendly and augurs for a test of 5790 to 5805 and the 5855 to 5880 region. Beyond that sellers should appear near 5935 to 5955 the 6025 to 6035 region which should Cap a rally for a bit .

Traders should go long if a close over 5670 occurs.

Monthly Coffee



Weekly Coffee



Daily December Coffee



March Sugar

Recommended Open BW Position, Long 669

Support should appear near 661 to 656 then 634 to 630 and 609 to 601. Under that support should appear near the 586 to 583 region.

Resistance should appear near 682 to 686, a close over is friendly and augurs for a test of the 704 to 712 and the 735 to 739 region. Beyond that sellers should appear near 763 to 767..

Monthly Sugar



Weekly Sugar



Daily March Sugar



December Cotton

Recommended Open BW Position Long at 4550

Support should appear near 4235 and the 4185 to 4165 region. Below that buyers should appear near 4060 to 4045 and the 3930 to 3910 region.

Resistance is at 43-5 top 4315 and 4425 to 4445, a close over is friendly and augurs for a test of 4505 to 4515 and the 4635 to 4650 region.

Monthly Cotton



Weekly Cotton



Daily December Cotton



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

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1--561-433-2995

Sunday, October 6th, 2002

7:00 PM , South Florida Beach Time

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