

FuturesCom

Bi-Weekly Agricultural Outlook # 343

Sunday, May 9th, 2010

Grains • Livestock • Softs

"Observation. experience , memory and mathematics--These are what a successful trader must depend on. He Must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. 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- 1929

Sunday, May 09, 2010
3:00 AM South Florida Beach Time

Traders should stay tuned for additional Flashes and updates for all markets

THE GRANDE' GRAINS

July Soybeans

Resistance should appear near the $962 \frac{1}{2}$ to $964 \frac{1}{4}$ and the $970 \frac{3}{4}$ to $973 \frac{3}{4}$ region .. Beyond that sellers should appear near the $992 \frac{1}{4}$ to $993 \frac{3}{4}$ region, which should cap a rally.

Support should appear near $944 \frac{1}{2}$ to $942 \frac{3}{4}$ and the $934 \frac{3}{4}$ to $931 \frac{3}{4}$ region. Below that buyers should appear near $915 \frac{3}{4}$ to 914 region , which should contain a decline.

July Soymeal

Resistance should appear near 282.0 to 282.9 and the 287.4 to 288.3 region , which should cap a rally. Traders can sell at 287.3 and hold for lower prices..

Support should appear near 272.4 to 271.6 and the 267.2 to 266.3 region

July Bean Oil

Resistance should appear near 3858 to 3867 and the 3909 to 3929 region Traders can sell at 3907 and hold for lower prices.. Beyond that resistance should appear near 3982 to 3992 and the 4046 to 4056 region.

Support should appear near 3806 to 3795 and the 3743 to 3734 region. Below that a test of 3682 to 3663 is likely. Failure there is negative and augurs for a test of 3503 to 3493..

Trade Accordingly

July Corn

Support should appear near $368 \frac{1}{4}$ to $366 \frac{1}{4}$ and the $362 \frac{1}{4}$ to $361 \frac{1}{4}$ region . A close under is negative and augurs for a test of $332 \frac{3}{4}$ to $331 \frac{3}{4}$ and the 327 to $326 \frac{1}{4}$ region.

Resistance should appear $373 \frac{1}{2}$ to $374 \frac{1}{4}$ and the $385 \frac{3}{4}$ to $386 \frac{3}{4}$ region. Which should cap a rally. Traders can sell at $385 \frac{1}{4}$ and hold for lower prices. Beyond that sellers should appear near $404 \frac{3}{4}$ to $405 \frac{3}{4}$ and the 411 to 412 region.

July Wheat

Resistance should appear the $512 \frac{3}{4}$ to $513 \frac{3}{4}$ and the $525 \frac{3}{4}$ to $538 \frac{1}{4}$ region , which should cap a rally. Traders can sell at $525 \frac{1}{4}$ and hold for lower prices..

Support should appear near $506 \frac{3}{4}$ to $505 \frac{3}{4}$, a close under is negative and augurs for a test of 465 to $463 \frac{3}{4}$ and the $451 \frac{1}{2}$ to $450 \frac{1}{4}$ region. Trade Accordingly and stay tuned for flashes.. .

THE LIVELY LIVESTOCK

June Cattle

Support should appear near 9347 to 9317 and the 9157 to 9137 region. Below that buyers should appear near 8967 to 8932.

Resistance should appear near 9707 to 9737 and the 9922 to 9937 region. Beyond that sellers should appear near 10017 to 10037. Which should cap a rally. Traders can sell at 10017 and hold for lower prices. Risk a close over 10142 for three days in a row.

June Hogs

Resistance should appear near the 8557 to 8587 region. Beyond that sellers should appear near the 8667 to 8682 region. Traders can sell at 8667 and hold for lower prices.. Risk a close over 8792 for three days in a row.

Support should appear near 8502 to 8482 , a close under is negative and augurs for a test of 8317 to 8302. Below that buyers should appear near 8137 to 8117. Stay tuned for Updates and Flashes. Traders should go short if a close under 8482 occurs.

July Hogs

Resistance should appear near the 8667 to 8682 and the 8762 to 8777 region . Traders can sell at 8757 and hold for lower prices.. Beyond that sellers should appear near 8852 to 8872 which should cap a rally...

Support should appear near 8587 to 8557 and the 8407 to 8392 region.. A close under is negative and augurs for a test of 8317 to 8302 and the 8227 to 8192 region. Traders should go short if a close under 8557 occurs Stay tuned for Updates and Flashes.

THE SATISFYING SOFTS

July 'The Monster ' Coffee

Support should appear near 13100 to 13040 , a close under is negative and augurs for a test of the 12740 to 12680 region... .

Resistance should appear the near 13460. Traders can sell at 13455 for a turn lower and hold for lower prices.. Beyond that sellers should appear near the 13770 to 13830 region. Traders can sell at 13740 and hold for lower prices, risk a close over 13890 for three days in a row. Trade Accordingly .

July Cocoa

Support should appear near 3045 to 3036 , below that a test of 2937 to 2928 is likely.. Under that buyers should appear near the 2775 to 2758 region

Resistance should appear near 3092 to 3102 and the 3148 to 3157 region. Traders can sell at 3142 and risk a close over 3217 for three days in a row.

July Sugar

Support is at 1346 to 1334 and the 1274 to 1268 region.. Below that a test of 1203 to 1192 is likely.

Resistance should appear near 1415 to 1421 and the 1453 to 1459 region Beyond that sellers should appear near 1529 to 1535. Which should cap a rally. Traders can sell at 1527 and hold for lower prices..

July Cotton

Resistance should appear near 8119 to 8134 and the 8194 to 8223 region. Traders can sell at 8191 and hold for lower prices.. Beyond that resistance should appear near 8300 to 8314 and the 8391 to 8406 region , which should cap a rally.

Support should appear near 8044 to 8029 and the 7954 to 7939 region. A close under is negative and augurs for a test of 7777 to 7763.. Below that buyers should appear near 7342 to 7328

**-A Ship in Harbor is Safe...But that is not what ships are built for -- Stay tuned for Flashes .
Happy Trading!**

Bill wil@futurescom.com

Sunday, May 09, 2010 10:45 AM South Florida Beach Time

FuturesCom BW Agricultural Open Positions 5-09-2010

NONE

THIS PUBLICATION IS SUBJECT TO REVISIONS AND CONTAINS THE VIEW AND OPINIONS OF THE AUTHOR, EXCEPT WHERE OPINIONS ARE ATTRIBUTED TO OTHER SOURCES. WRITTEN PERMISSION IS REQUIRED PRIOR TO ANY DISTRIBUTION OR REPRODUCTION. FUTURES TRADING IS RISKY AND CAN CAUSE SUBSTANTIAL FINANCIAL LOSS. THE USE OF OPTIONS AND OPTION TRADING INVOLVES A HIGH DEGREE OF RISK. THE USE OF STOPS MAY NOT LIMIT LOSSES TO INTENDED AMOUNTS. SPREAD POSITIONS MAY NOT BE LESS RISKY THAN OUTRIGHT FUTURES POSITIONS. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. SOURCES ARE BELIEVED TO BE RELIABLE BUT NO ASSURANCE IS MADE FOR ACCURACY. ADDITIONAL RISK DISCLOSURE IS AVAILABLE