

## Bi-Weekly Investment Outlook

Sunday January 2<sup>nd</sup>, 2004 Issue # 208

“Observation, Experience, Memory and Mathematics--These are what a successful trader must depend on. 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-

Sunday January 2nd 2005

2:00 AM eastern time

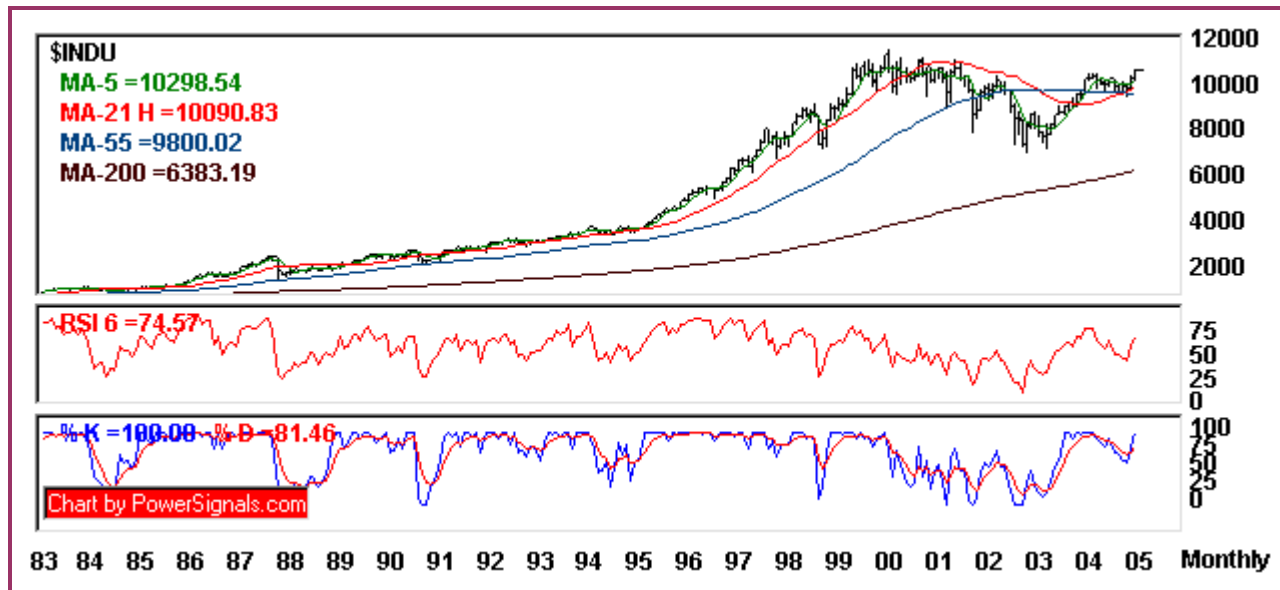
--Traders should stay tuned for Special Reports and Updates --

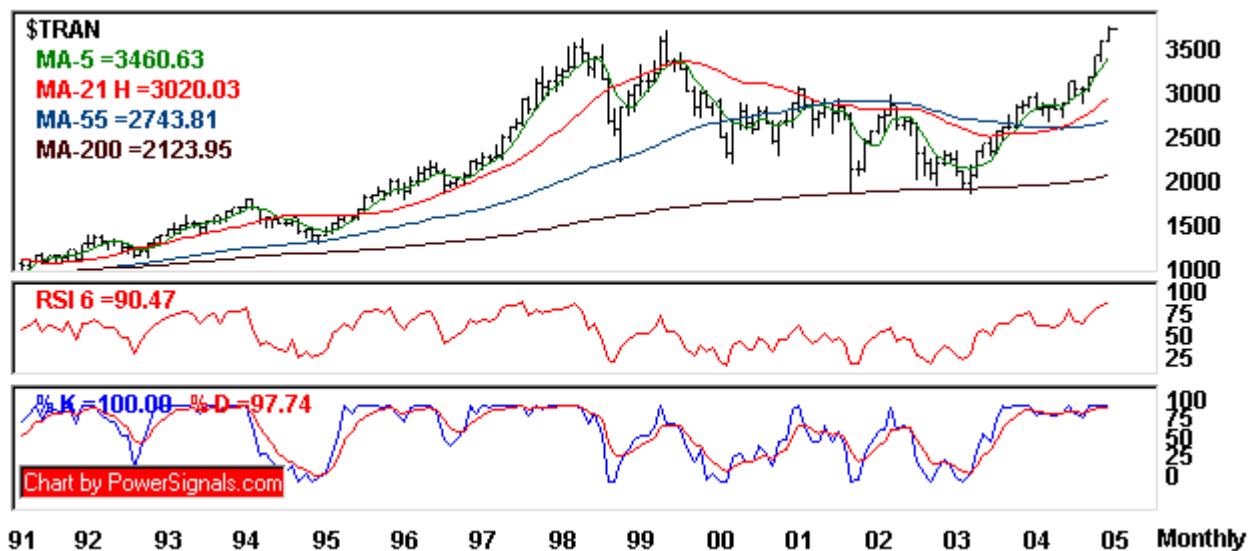
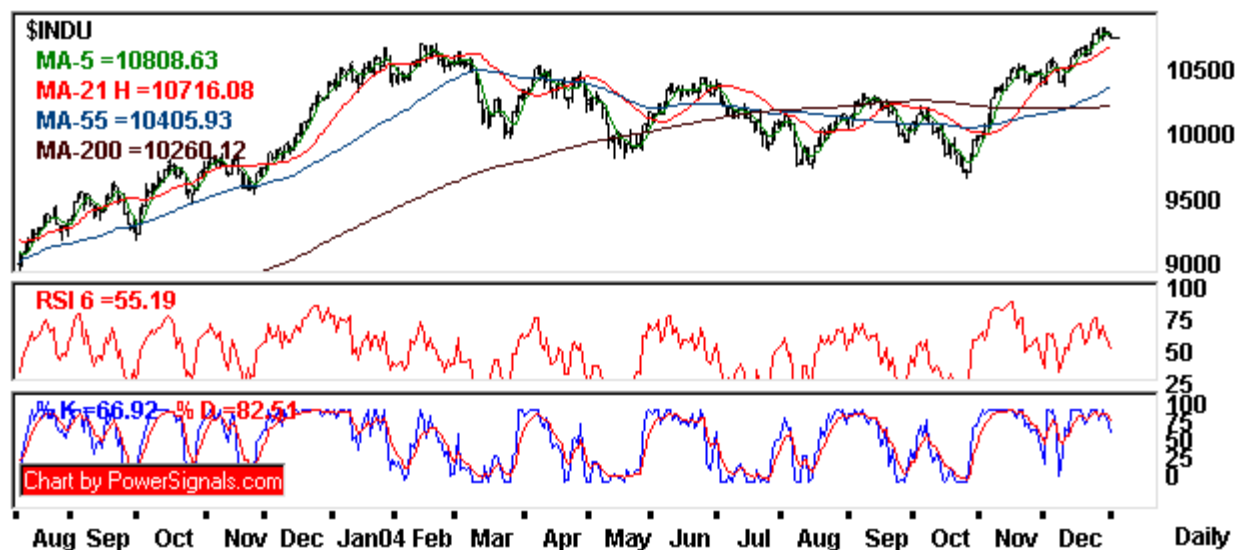
### The Sensational Stock and Bond Markets

#### Dow Jones Industrial Average

**Resistance** should appear near the 10960 to 11010..A close over is friendly and augurs for an eventual test of the 11300 to 11360 region

**Support** should appear near 10680 to 10630 and 10580 .. Below that buyers should appear near 10470 and the 10360 to 10320 region.. Which should contain a decline...







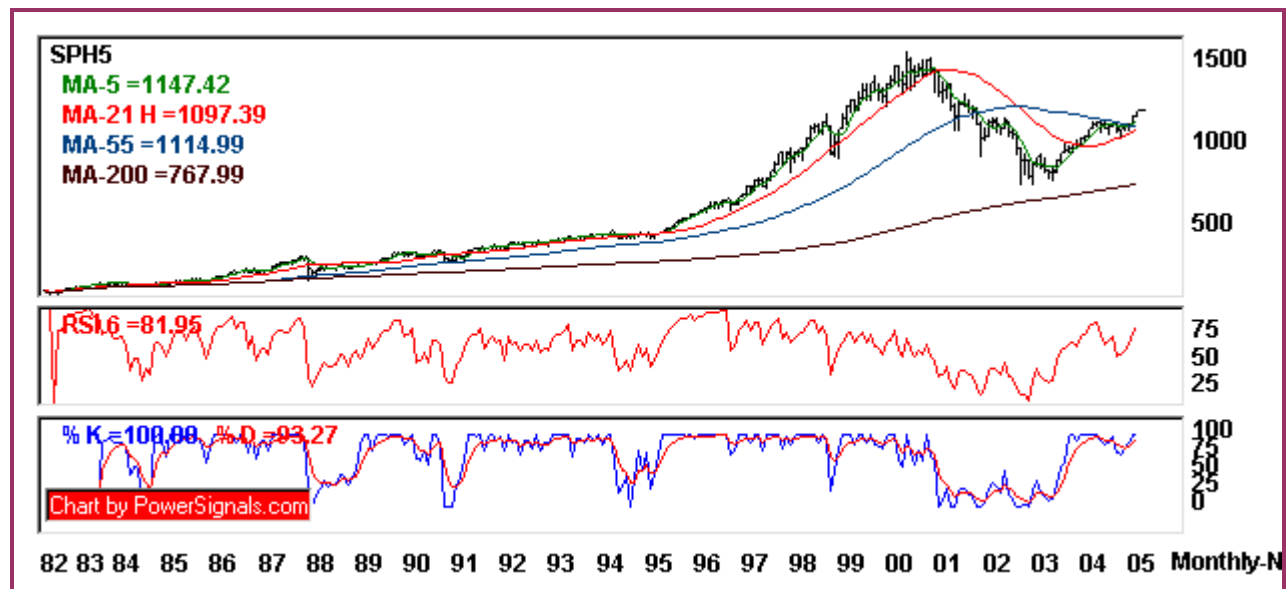
### March SP500

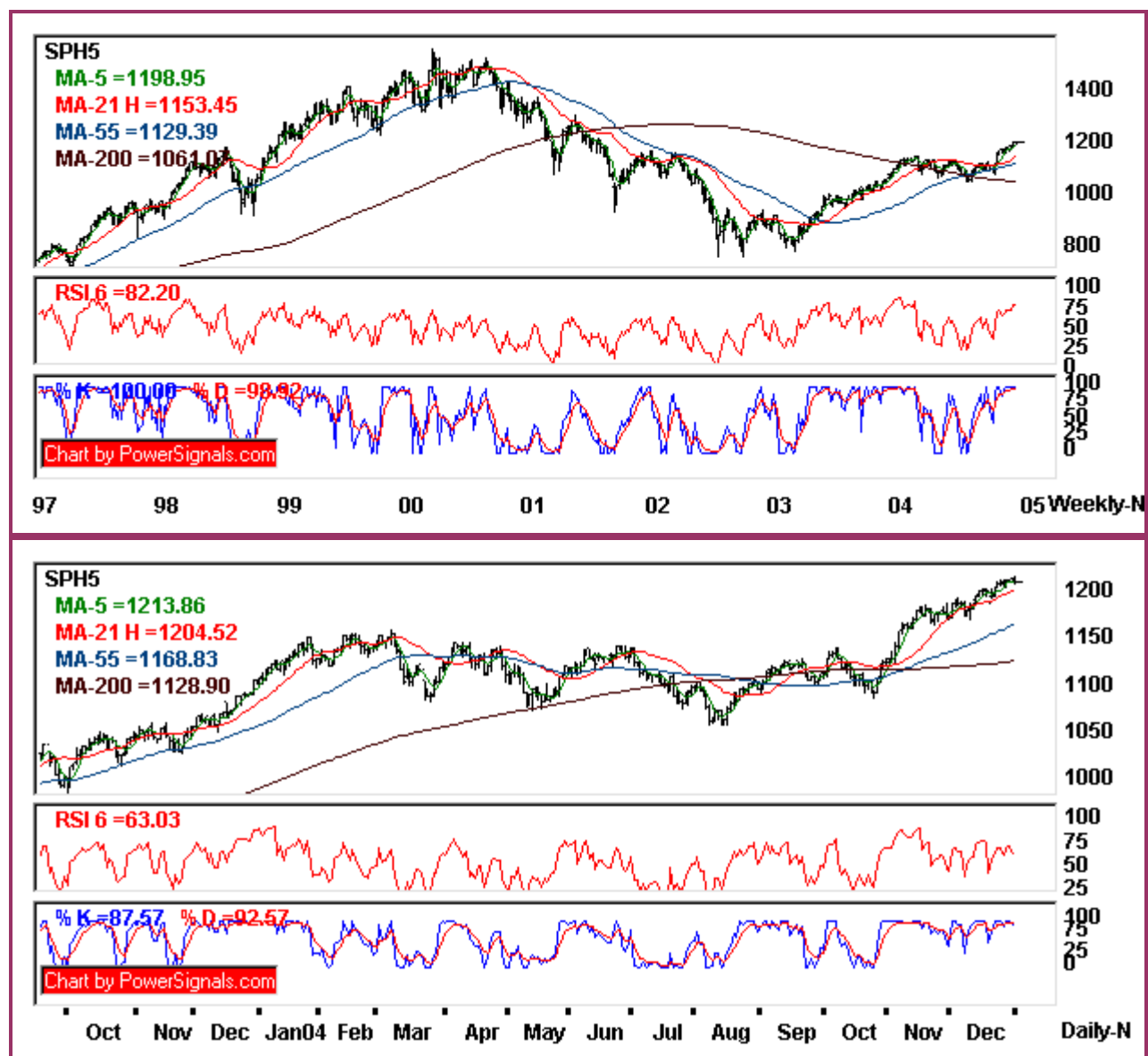
**Resistance** should appear near 1217.5, an extended close over augurs for a test of the 1232.00 to 1238.00 region.

**Support** should appear near 1203.00 to 1192.00. Traders can buy at 1203.00 for a good bounce and hold for higher prices .. Below that buyers should appear near 1180.50 and the 1169.00 to 1164.00 region Which should contain a decline, traders can buy at 1169.30 and plan on risking a close under 1161.00 for three days in a row

Traders should go long if a close over 1217.50 occurs

Stay tuned for Flashes and Updates

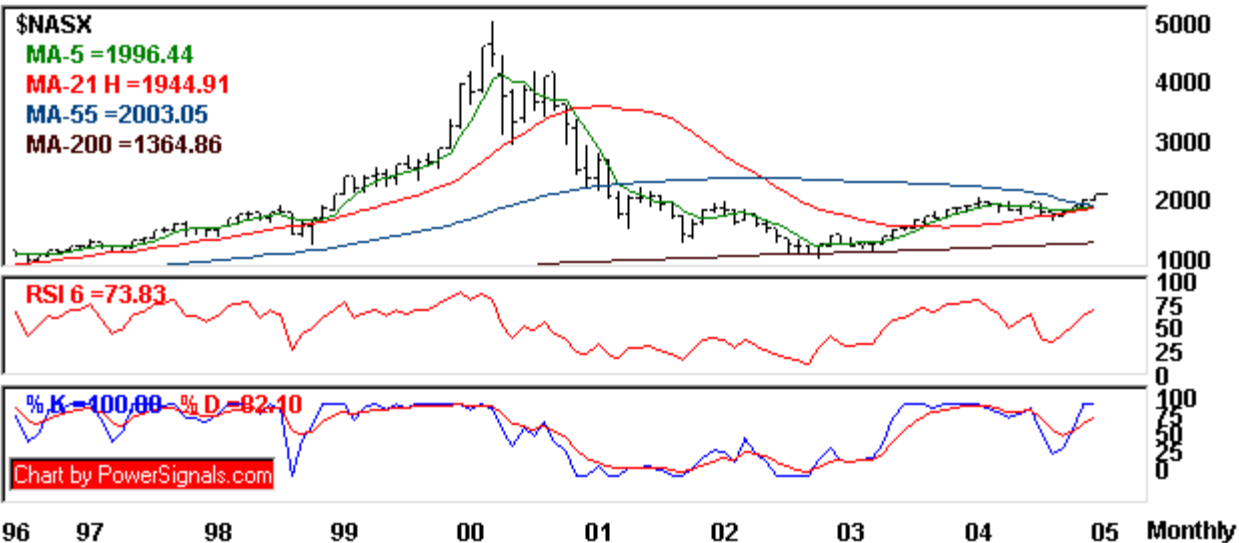




### Nasdaq Composite

**Support** should appear near 2170 and 2134 to 2126 .. Below that 2089 to 2088 should bring buyers out of the woodwork ..

**Resistance** should appear near 2185 , a close over is friendly and augurs for a test of 2219 to 2226.. Beyond that sellers should appear near 2267 to 2275 and cap a rally for a bit..



### March Mini Nasdaq 100

**Resistance** is at 1642 to 1655 , beyond that a test of 1689 to 1696 is likely.. A close over is friendly and augurs for an eventual test of 1731 to 1738

**Support** is at 1628.5 and 1615 to 1609. Below that buyers should appear near 1576 to 1569 and the 1515 to 1529 region . which should contain a decline .. Traders can buy at 1577 and hold for higher prices..

Traders should go long if a close over 1629 occurs

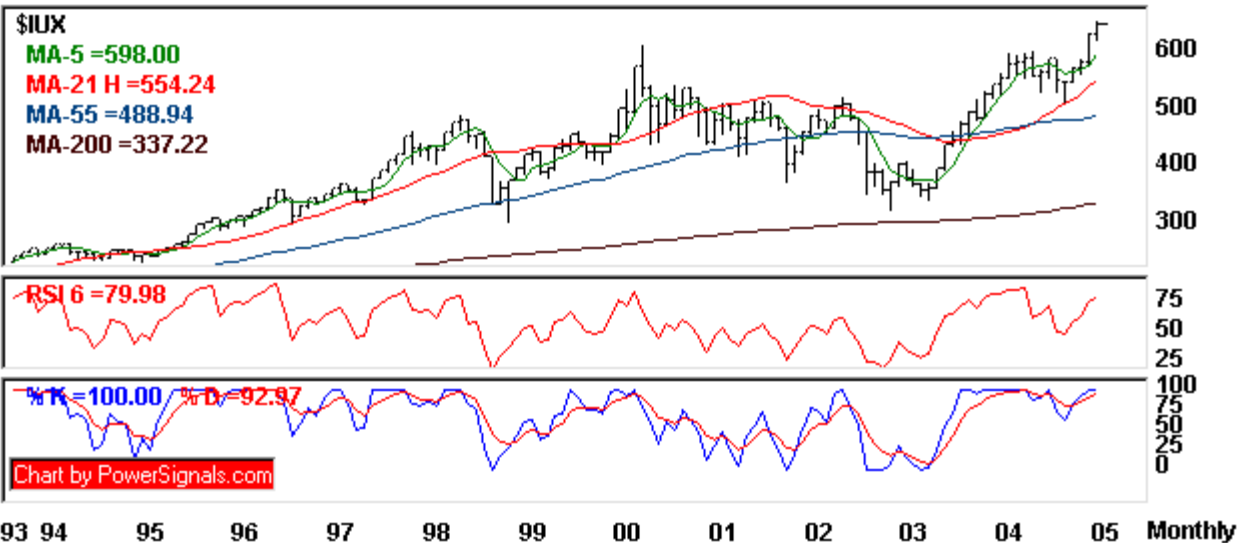


### March Mini Russell 2000

**Support** is at 650.9 to 648.3. Below that buyers should appear near 643.0 to 641.7 and the 635.00 to 633.7 region Traders can buy at 635.6 and risk a close under 632.9 for three days in a row.

**Resistance** is at 657.7 to 659.1, an extended trade over is friendly and augurs for a test of the 665.90 to 667.30 region. Beyond that a trade towards 680.9 to 683.6 is likely.

Traders should go long if a close over 659.7 occurs



### March 10 Year T-Note

**Resistance** should appear near 112-07 and 112-22. Beyond that sellers should appear near 112-22 and 113-07 , which should cap a rally ..

**Support** is at 111-22 . Below that support should appear near 111-07 and 110-22.. Failure there augurs for a test 110-07 and 109-22





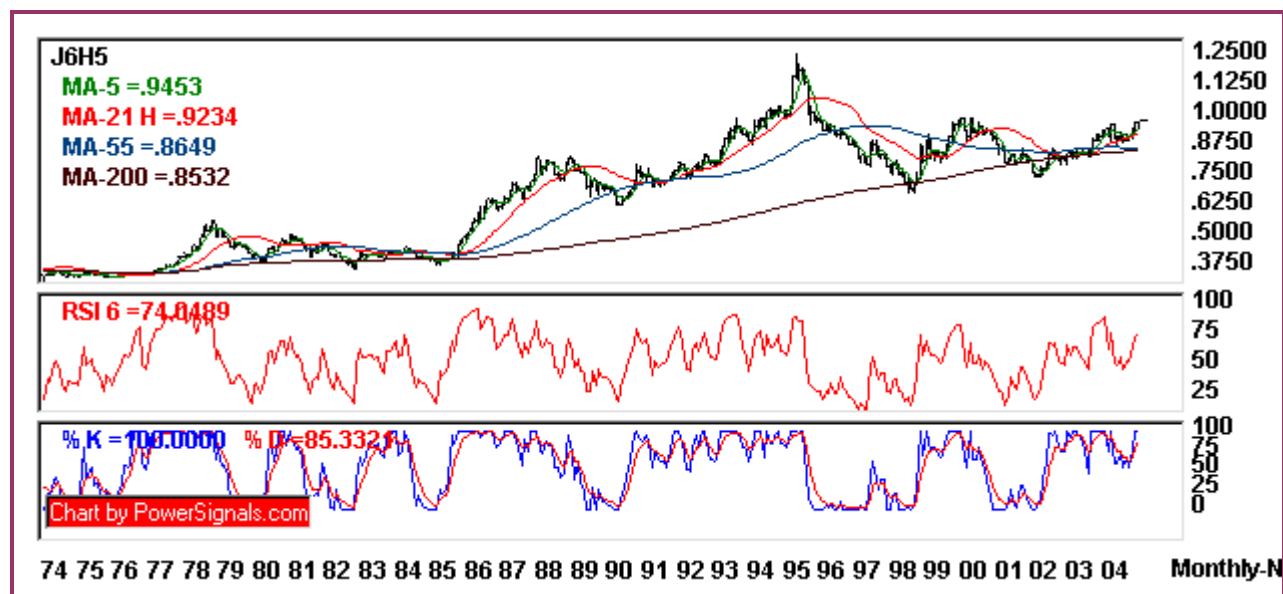
# The Frenzied Forex Front

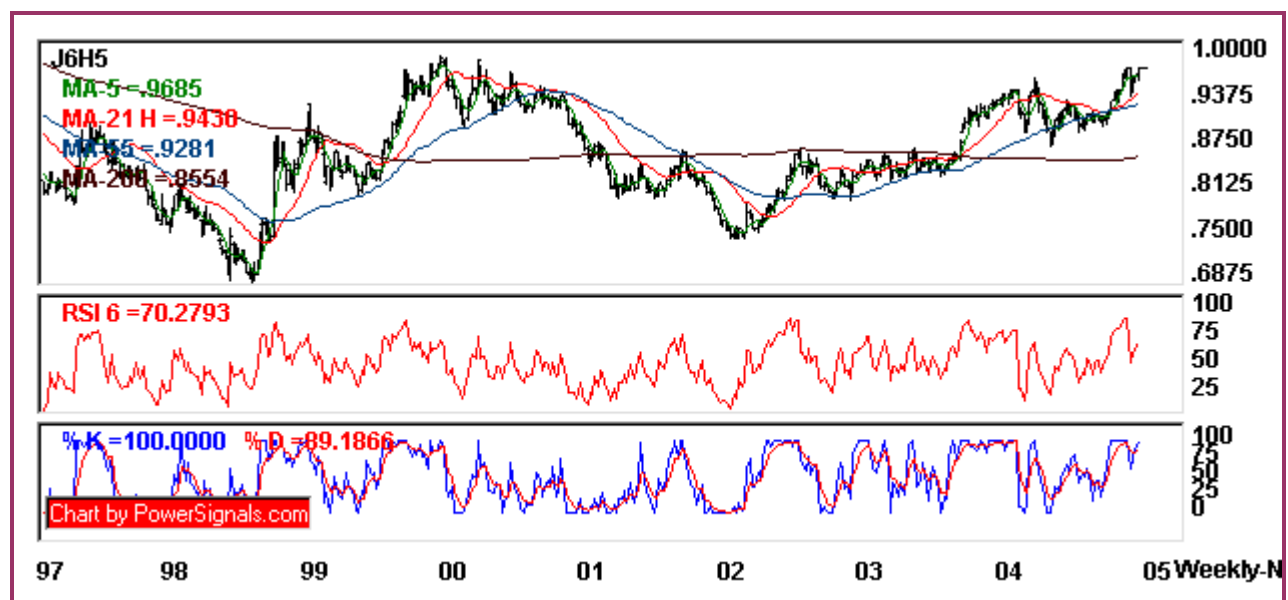
March Yen

**Resistance** should appear near 9921 to 9937, a close over is friendly and augurs for a test of 10021 to 10037, beyond that sellers should appear near the 10121 to 10136 region.

**Support** should appear near 9737 to 9706 a close under augurs for an eventual test of 9542 to 9526 and 9347 to 9316 region.

Traders should go short if a close under 9702 occurs.





### March Euro Currency (EC)

**Support** should appear at 13460 to 13340 .. a close under is negative and augurs for a test of 13100 to 13030

**Resistance** should appear near 13605 and the 13770 to 13830 region. A close over is friendly and augurs for a test of 13990 .. Above that sellers should appear near the 14150 to 14210 region and cap a rally for some time..



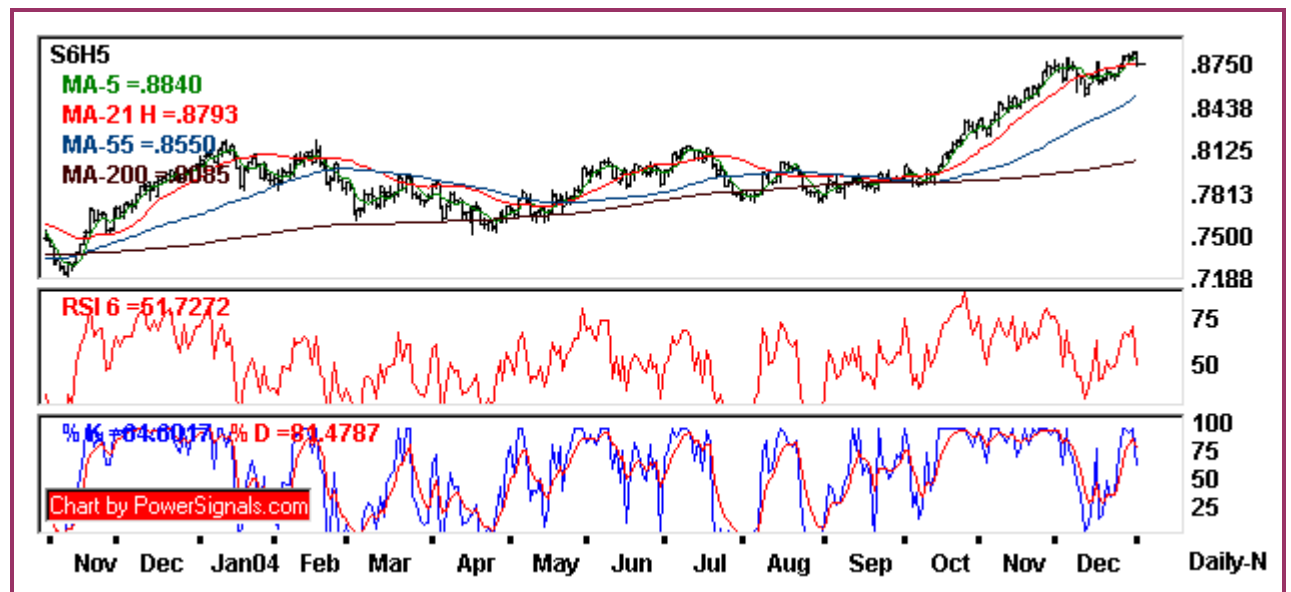
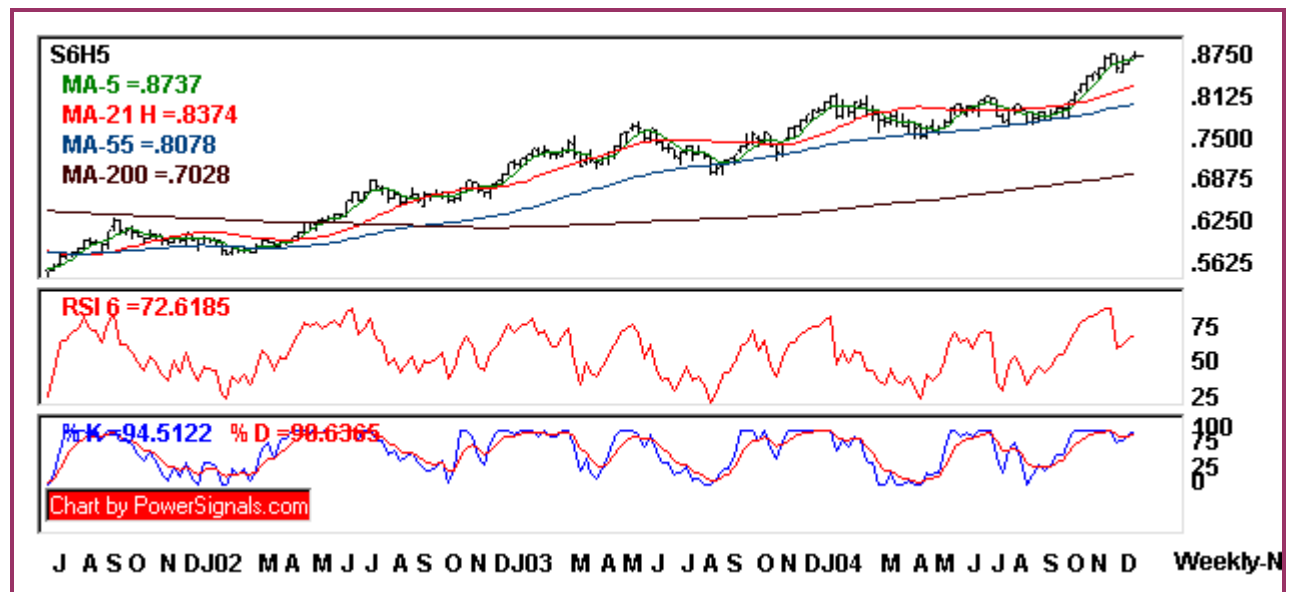


### March Swiss Franc

**Resistance** should appear near the 8856 to 8871 region. A close over is friendly and augurs for a test of 8934 to 8963 .. Beyond that sellers should appear near 9044 to 9060 and the 9140 to 9156 region, which should cap a rally.. Traders can sell at 9137, initially risk a close over 9239 for three days in a row.

**Support** should appear near 8777 to 8762 , a close under is negative and augur for a test of 8683 to 8668 . and the 8589 to 8560 region .. A slip under indicates a trade towards the 8499 to 8484 region is likely..





### March British Pound

**Support** should appear near 19020 , a close under is negative and for a test of 18870 and eventually the 18650 to 18580 region.

**Resistance** should appear near 19276 and 19460 to 19530

Traders should a go short if a close under 19016 occurs



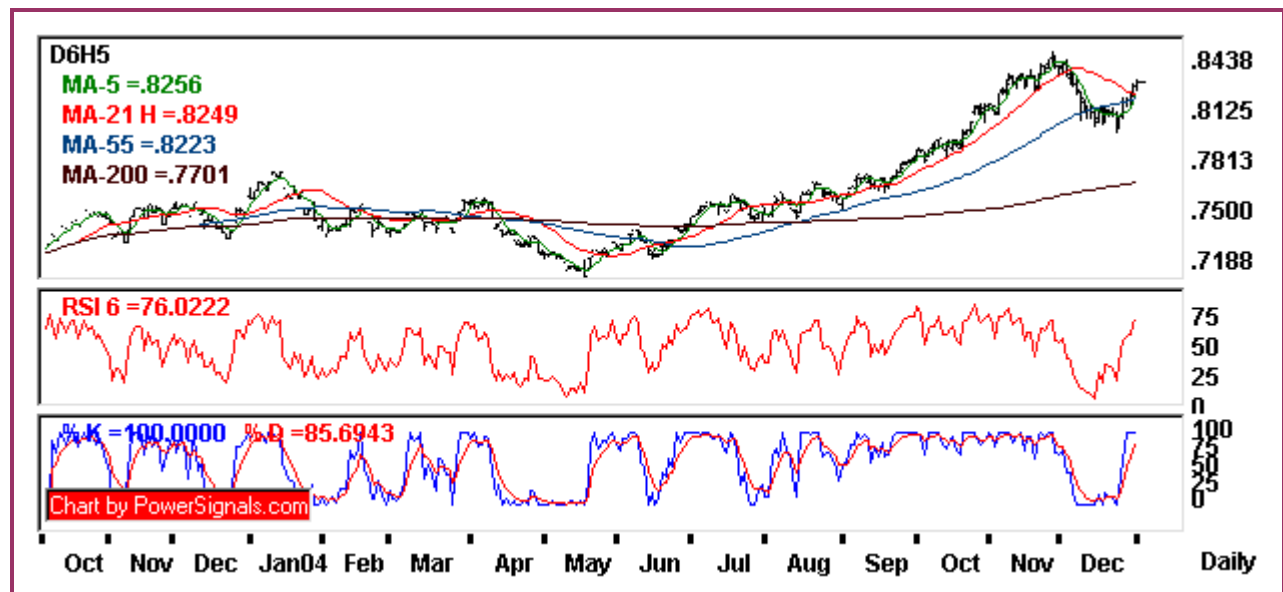
## March Canadian Dollar

**Support** should appear near 8316 to 8300 and 8223 to 8194, a close under is negative and augurs for a test of 8134 to 8119 and eventually the 7954 to 7939 region.

**Resistance** is at 8391 to 8406, an extended trade over is friendly and indicates at test of 848 to 8499 and eventually the 8560 to 8589 region.. Beyond that sellers should appear near 8667 to 8683

Traders should go short if a close under 8296 occurs..



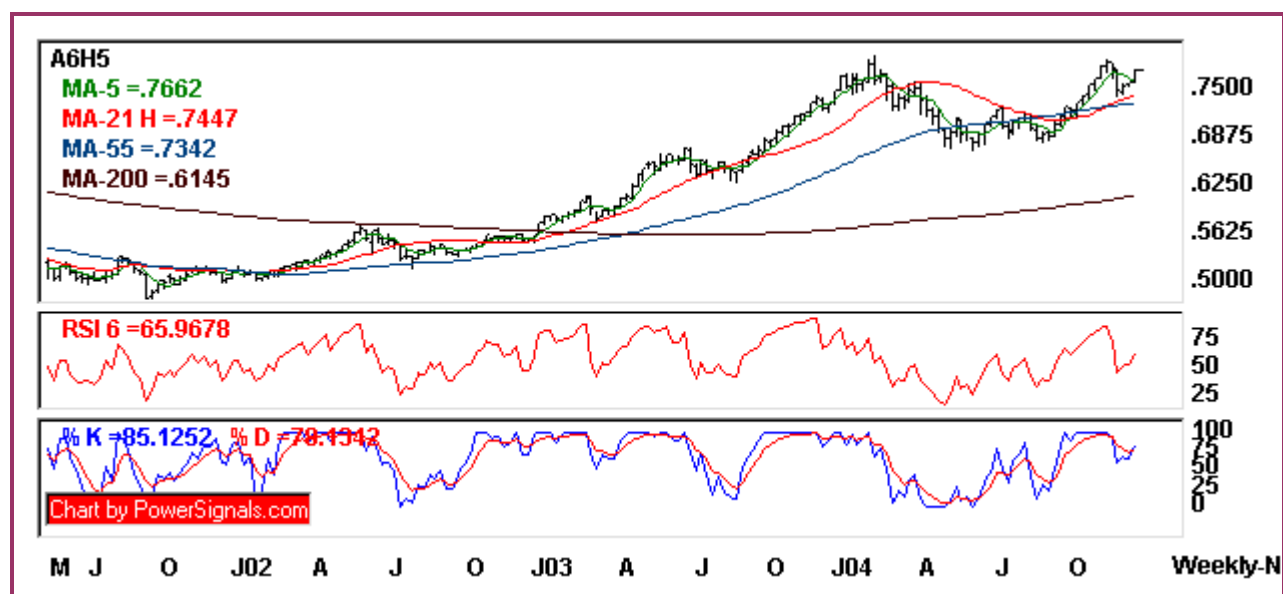


### March Aussie Dollar

**Support** should appear near 7777 to 7763 , below that buyers should appear near the 7689 to 7675 region. A close under is negative and augurs for a test of 7601 to 7587 and eventually the 7513 to 7486 region..

**Resistance** should appear at 7834 to 7864, a close over is friendly and indicates a test of 7939 to 7954 and eventually the region 8029 to 8044 region Traders should go short if a close under 7757 occurs.







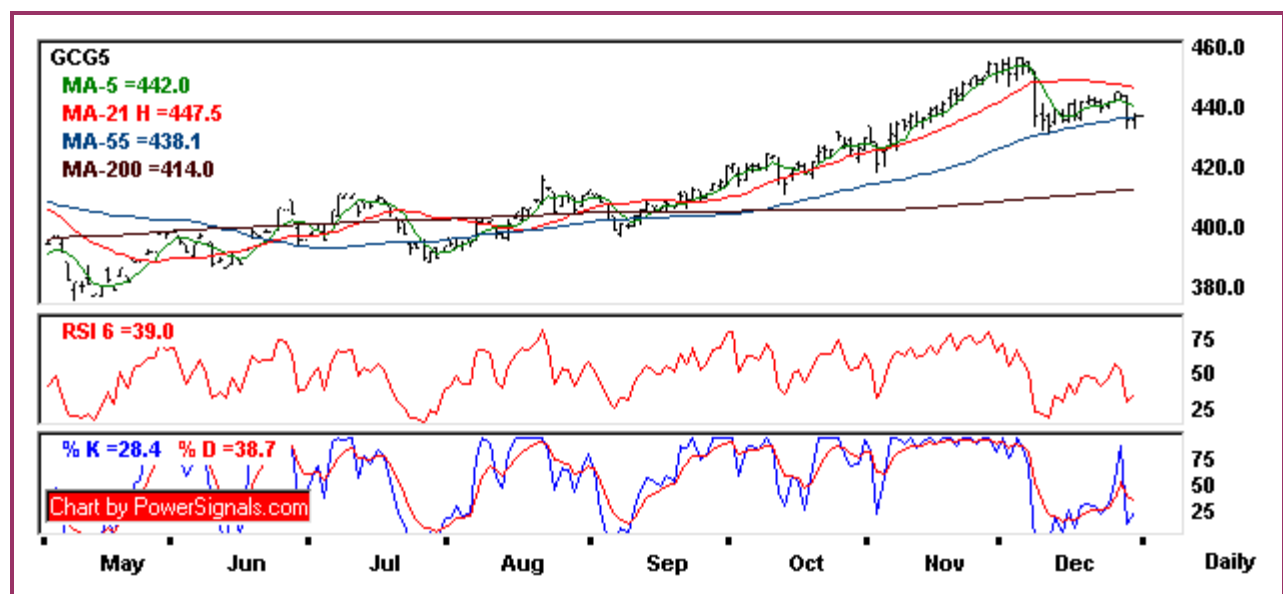
# Precious Metals

## February Gold

**Resistance** should appear at 442.5 to 444.6, a close over is friendly and augurs for a test of 450.3 to 451.4. Beyond that sellers should appear near the 457.1 to 458.2 region.

**Support** is at 438.1 to 437 and 431.5 to 430.4. Below that a test of 418.3 to 416.3 is likely.



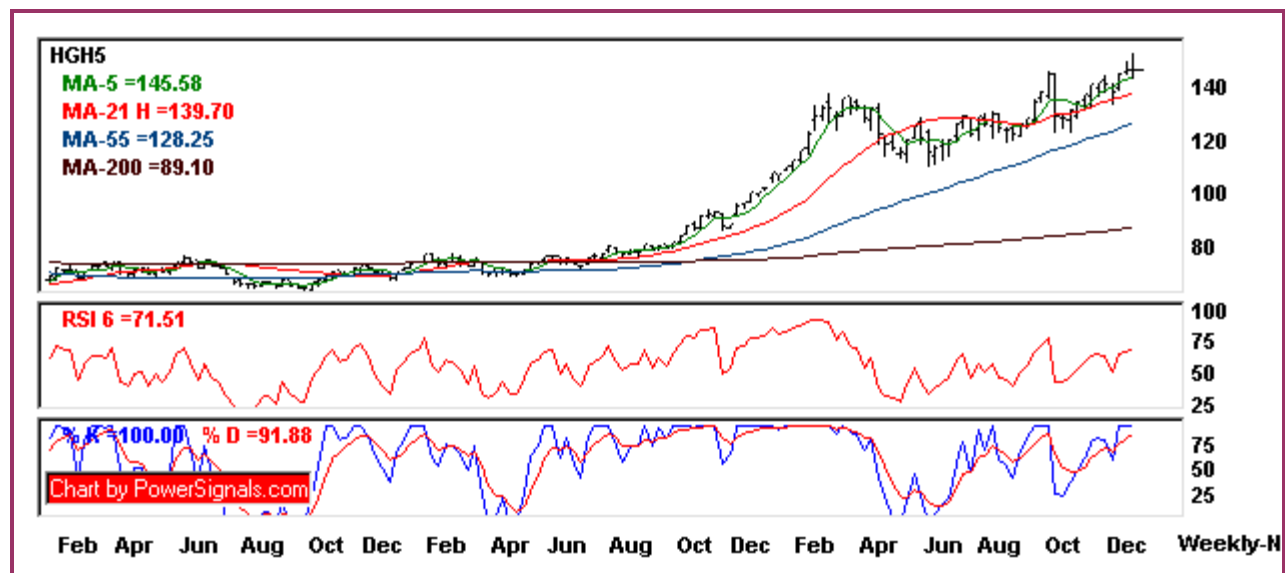


### March Copper

**Support** should appear near 14210 to 14150 , a close under augurs for a test of 13830 to 13770.

**Resistance** should appear near the 14840 to 14960 and the 15290 to 15350 region.

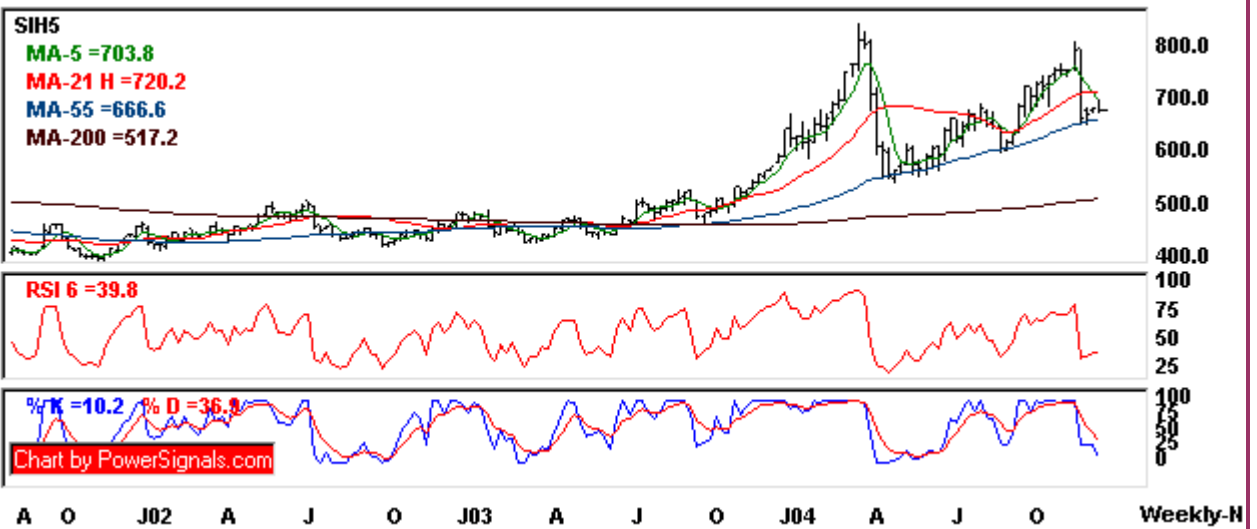




### March Silver

**Support** should appear 675.5 to 674.0, a close under augurs for a test of and 667.5 to 665.5. Below buyers should appear near 650.5 to 648.0 .

**Resistance** is at 690.5 to 692.0 . Beyond that sellers should appear near 699.0 to 700.5. A close over is friendly and augurs for a test of 714.5 to 717.0 .. Beyond that sellers should appear near 724.0 to 725.5.

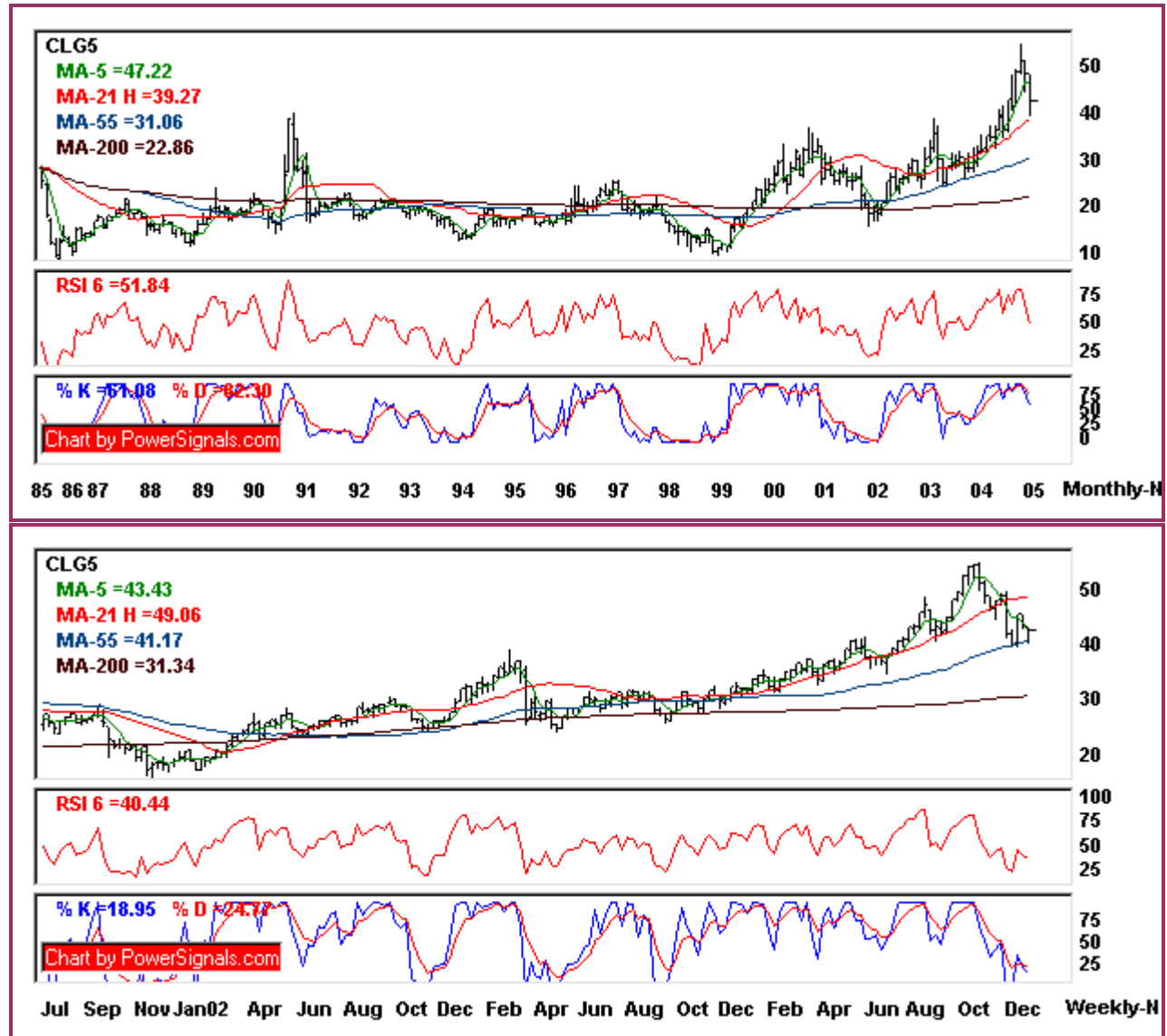


# The Exciting Energies

## Feb Crude Oil

**Resistance** should appear near 4425 to 4446 then 4503 to 4514 and the 4571 to 4582 region. A close over is friendly and augurs for a test of 4639 to 4650

**Support** should appear near 4249 to 4238 and 4183 to 4163 ..a slip under augurs for a test of 4056 to 4046





### Feb Unleaded Gas

**Resistance** should appear near 11360 and the 11640 to 11690 region .. Beyond that sellers should appear near 11920 to 12030 and the 12320 to 12380 region , which should cap a rally.

**Support** should appear near 11010 to 10960 and the 10680 to 10580 region. A close under augurs for a test of 10360 to 10320.





### Feb Heating Oil

**Resistance** should appear near 12680 to 12740 and 13040 to 13100. Above that sellers should appear near 13340 to 13460 and the 13770 to 13830 region.

**Support** should appear near 12320 and 12030 to 11920 region. Below that a test of 11690 to 11640 is likely. Failure there augurs for a test of 11360 to 11300 and eventually the 11010 to 10960 region.







# The Lively Livestock

## February Cattle

**Support** should appear near 8682 to 8667 and 8587 to 8562. A close under augurs for a test of 8317 to 8302...Below that buyers should appear near 8137 to 8117.

**Resistance** is at 8857 to 8872 then 8932 to 8967 and 9042 to 9062. Beyond that 9317 to 9347 should cap a rally.

Traders should go short if a close under 8757 occurs



## February Hogs

**Support** is 7602 to 7587 and 7517 to 7487 .. A close under augurs for a test of 7427 to 7412 and eventually the 7342 to 7327 region. Below that buyers should appear near 7172 to 7142

**Resistance** should appear near 7672 to 7687 and the 7762 to 7777 region .. Beyond that sellers should appear near 7837 to 7862 and the 7932 to 7957 region. Above that 8027 to 8047 should cap a rally..

Traders should go short if a close under 7577 occurs.



## February Pork Bellies

**Resistance** should appear near 9427 to 9447 and 9527 to 9542 .. Beyond that sellers should appear near 9707 to 9737 and the 9822 to 9837 region. Traders can sell at 9622 and risk a close over 9857 for three days in a row.

**Support** is at 9347 to 9317.. A close under is negative and augurs for a test of 9157 to 9137 and the 9062 to 9042 region

Traders should go short if a close under 9312 occurs



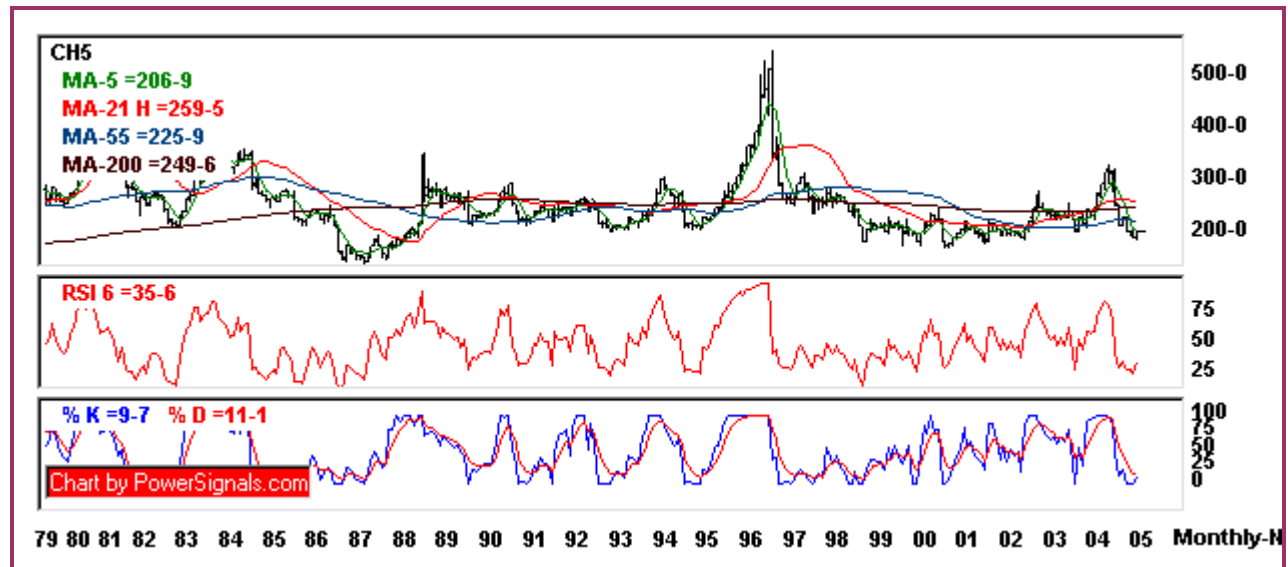
# The Grande' Grains

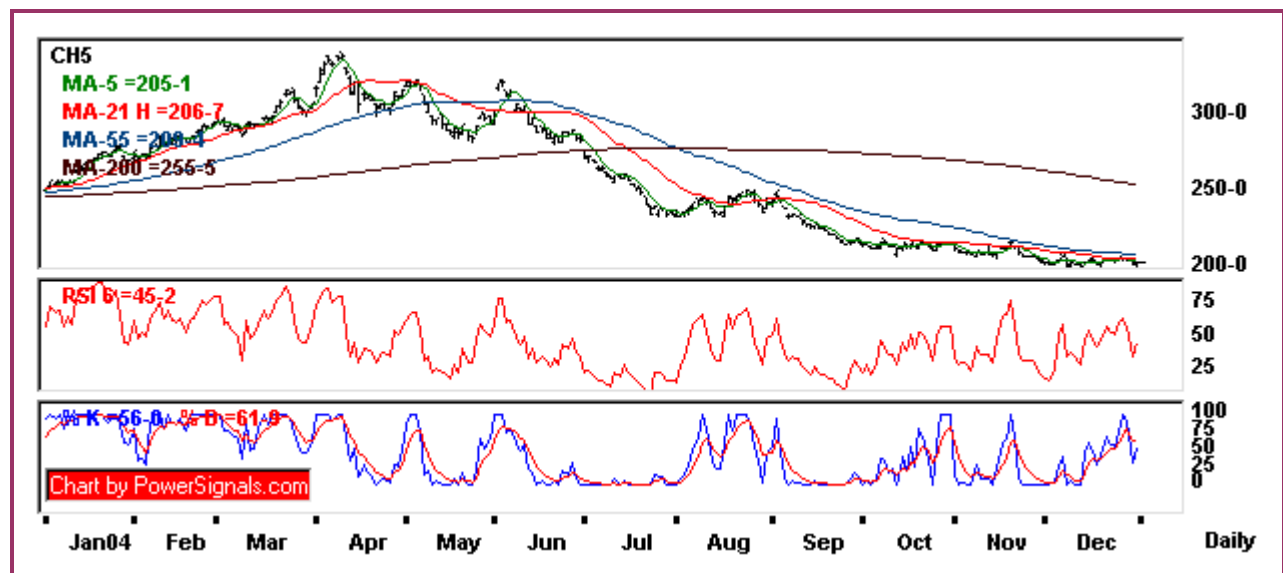
## March Corn

**Support** should appear near  $204 \frac{1}{4}$  to  $203 \frac{1}{2}$ , a close under augurs for a test of  $199 \frac{3}{4}$  to  $198 \frac{1}{4}$  and  $195 \frac{1}{4}$  to  $194 \frac{3}{4}$

**Resistance** is at 208 to  $208 \frac{3}{4}$ , a close over is friendly and augurs for a test of  $212 \frac{3}{4}$  to  $213 \frac{1}{2}$ . Beyond that sellers should appear near 217 to  $218 \frac{1}{2}$  and the  $221 \frac{3}{4}$  to  $222 \frac{3}{4}$  region.

Traders should go long if a close over  $209 \frac{1}{4}$  occurs.

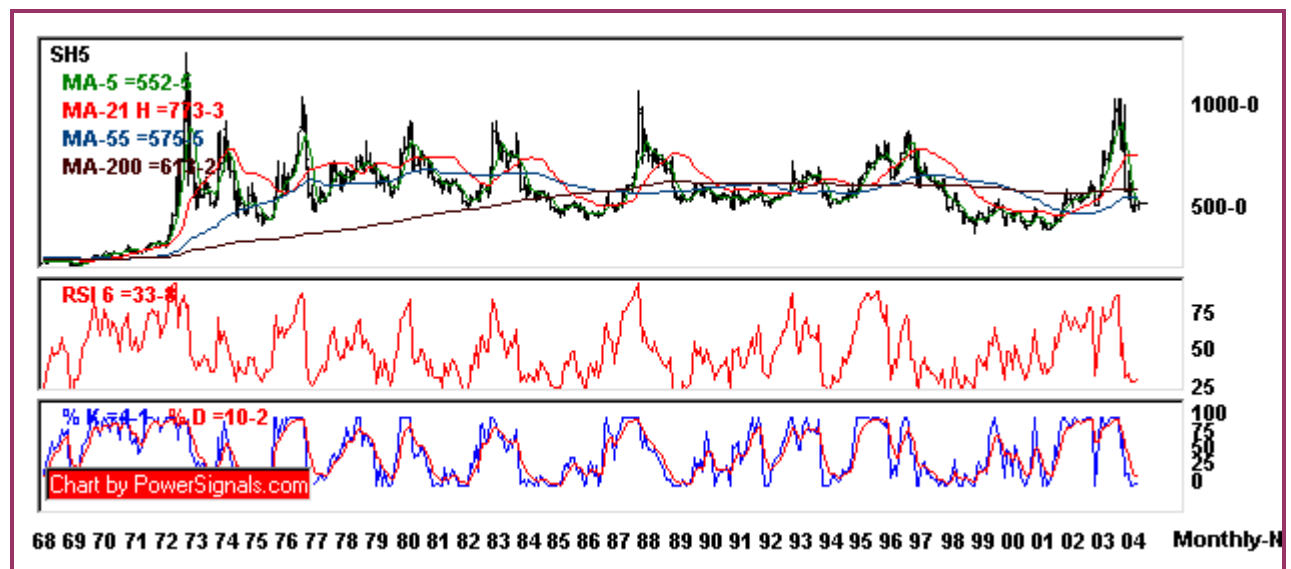




### March Soybeans

**Support** is at 543 to 541  $\frac{1}{3}$ , a close under augurs for a test of 535  $\frac{3}{4}$  to 534  $\frac{1}{2}$  and the 528  $\frac{1}{4}$  to 525  $\frac{3}{4}$  region. Below that buyers should appear near 521  $\frac{1}{4}$  to 520 and the 513  $\frac{3}{4}$  to 512  $\frac{3}{4}$  region

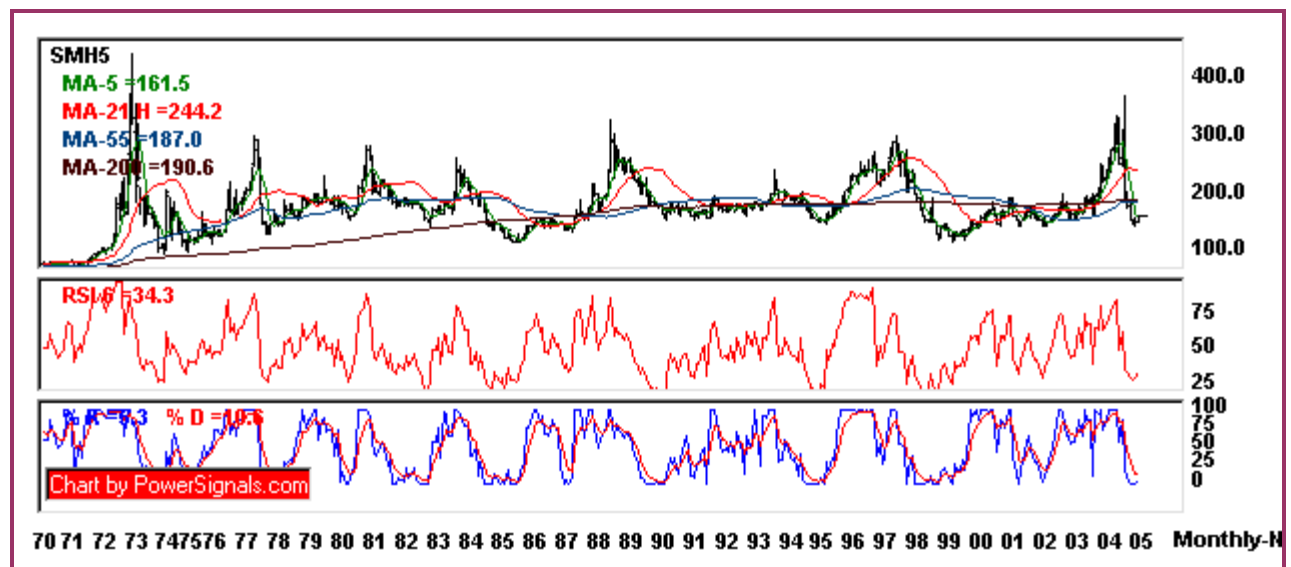
**Resistance** is at 549  $\frac{1}{4}$  to 550  $\frac{1}{2}$  and 555  $\frac{1}{2}$  to 557  $\frac{3}{4}$  region. Beyond that sellers should appear near 564 to 565  $\frac{1}{4}$

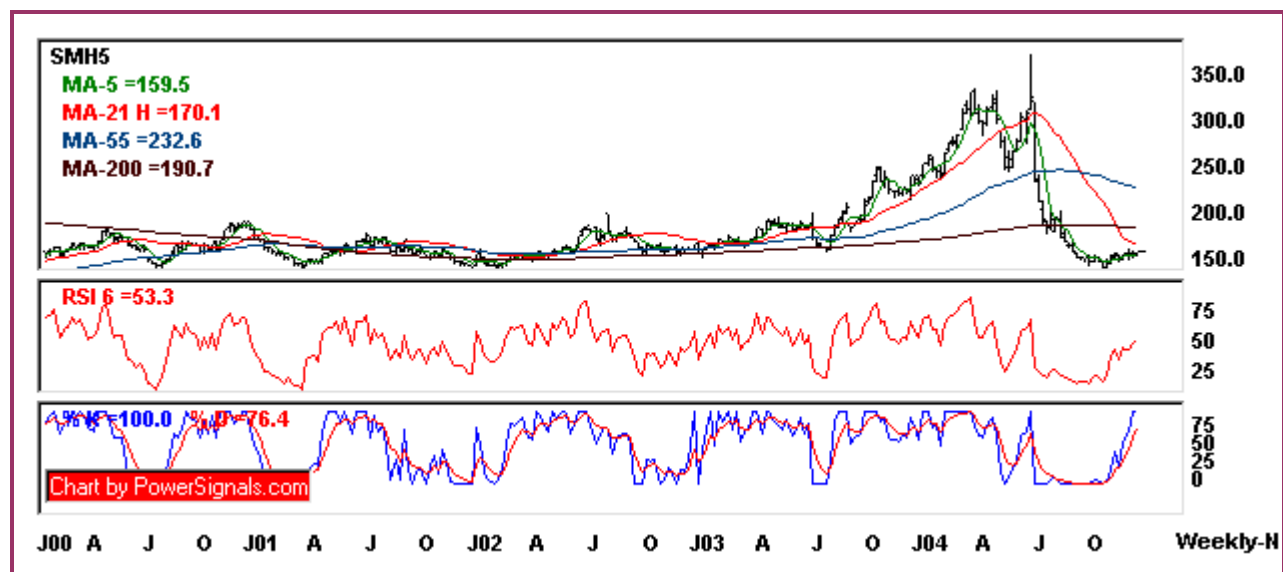




### March Soymeal

**Support** should appear near 161.5 to 160.9 and 157.6 to 156.9. below that a test of 149.6 to 148.4 is likely.  
**Resistance** should appear near 164.2 to 165.5 and 168.9 to 169.6. Traders can sell at 168.8 for a turn lower and risk a close over 174.1 for three days in row .. Beyond that sellers should appear near 177.4 to 178.0 and cap a rally.



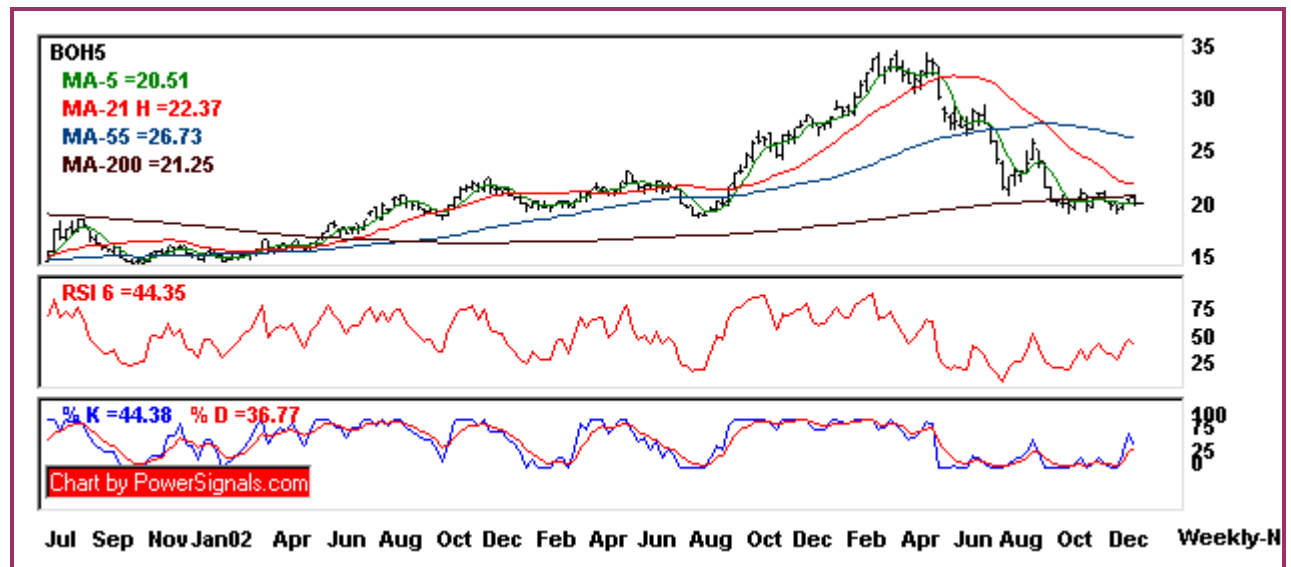
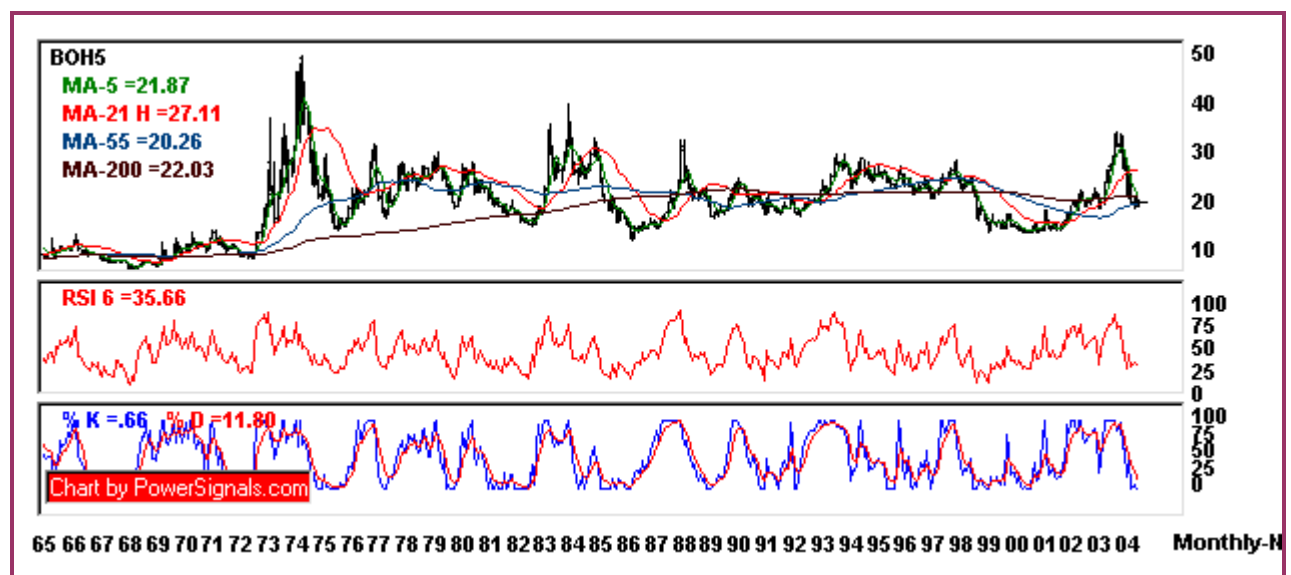


### March Soybean Oil

**Resistance** should appear near 2080 to 2089. Beyond that sellers should appear near 2126 to 2134 and the 2170 to 2185 region.. Traders can sell at 2169 and risk a close over 2231 for three days in a row.

**Support** should appear near 2042 to 2034 and 1953 to 1946. A close under augurs for a test of 1909 to 1902. Below that buyers should appear near 1865 to 1858.

Traders should go short if a close under 2031 occurs.



### March CBOT Wheat

**Support** should appear near  $304 \frac{1}{2}$  to  $303 \frac{3}{4}$ , a close under is negative and augurs for a test of 299 to  $297 \frac{1}{4}$ . Traders can buy at  $304 \frac{3}{4}$  for a turn higher and risk a close under  $296 \frac{1}{2}$  for three days in a row. Below that buyers should appear near  $293 \frac{3}{4}$  to  $292 \frac{3}{4}$  and the  $282 \frac{3}{4}$  to 282 region.

**Resistance** should appear near  $309 \frac{1}{4}$  to  $310 \frac{1}{2}$  and the  $314 \frac{3}{4}$  to  $315 \frac{3}{4}$  region. A close over is friendly and augurs for a test of  $319 \frac{1}{2}$  to  $321 \frac{1}{4}$ . Beyond that sellers should appear near  $326 \frac{1}{4}$  to 327 and the  $331 \frac{3}{4}$  to  $332 \frac{3}{4}$  region.

Traders should go long if a close over  $310 \frac{3}{4}$  occurs







# The Satisfying Softs

## March 'The Monster' Coffee

**Support** is near 10360 to 10320 and 10140 to 10125. Below that buyers should appear near 10035 to 10020 . Which should hold.. Traders can buy at 10365 and hold for higher prices , risking a close under 10010 for three days in a row.. Below that 9735 to 9705 should contain decline..

**Resistance** should appear near 10580 to 10680 and 10960 to 11010... A close over is friendly and augurs for a test of 11300 to 11360 and 11640 to 11690. Beyond that sellers should appear near the 12320 to 12380 region.

Traders should go long if a close over 10475 occurs





### March Cocoa

**Support** is at 1535 to 1529 and the 1496 to 1484 region.. A close under is negative and augurs for a test of 1459 to 1453 and eventually the 1421 to 1415 region. Below that Buyers should appear near 1346 to 1334 and the 1310 to 1304 region.

**Resistance** is at 1569 to 1576 and 1609 to 1615 .. Beyond that sellers should appear near 1642 to 1655 Traders can sell at 1641 and risk a close over 1702 for three days in a row..

Traders should go short if a close under 1527 occurs..

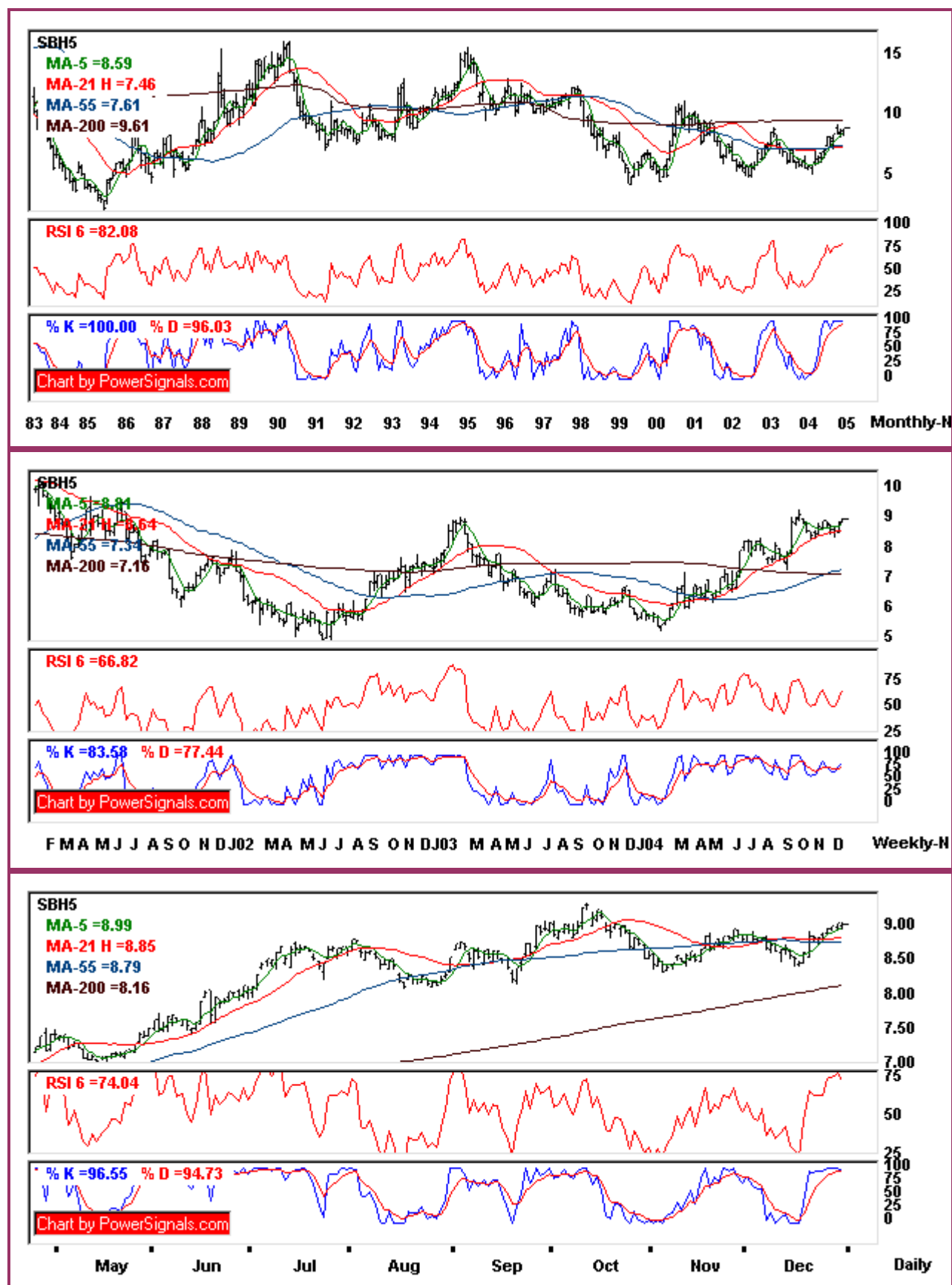




## March Sugar

**Support** should appear near 882 to 877, a close under augurs for a test of 852 to 847. Below that buyers should appear near 823 to 814.

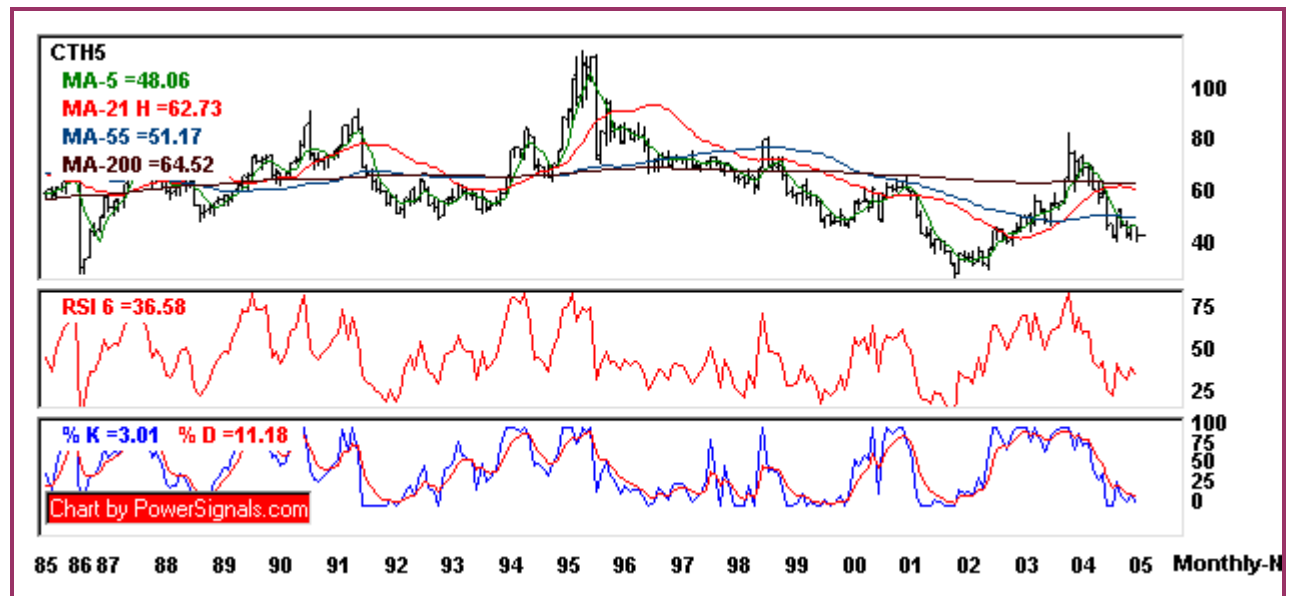
**Resistance** should appear near 907 to 912 and 932 to 941. Traders can sell at 907 for a turn lower and risk a close over 947 for three days in row, Beyond that sellers should appear near 968 to 972.



### March Cotton

**Support** should appear near 4445 to 4425 and 4385 to 4370 .. Below that buyers should appear near the 4250 to 4235 and 4186 to 4165 region. Traders can buy at 4260 and hold for higher prices , risk a close under 4105 for three days in a row.

**Resistance** should appear near 4505 to 4515, and the 4570 to 4585 region. A close over is friendly and augurs for a test of 4635 to 4650.. Beyond that sellers should appear near 4695 to 4715 and 4775 to 4785





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

**Happy Trading!**  
**Bill** [wil@futurescom.com](mailto:wil@futurescom.com)  
**1-866-409-3890**

**Sunday January 2nd, 2005**  
**7:45 AM South Florida Beach Time**

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**Current BW Recommended Open Positions**  
**NONE**