

## Bi-Weekly Investment Outlook Sunday February 27th, 2005 Issue # 212

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

Sunday February 27th 2005

2:00 AM eastern time

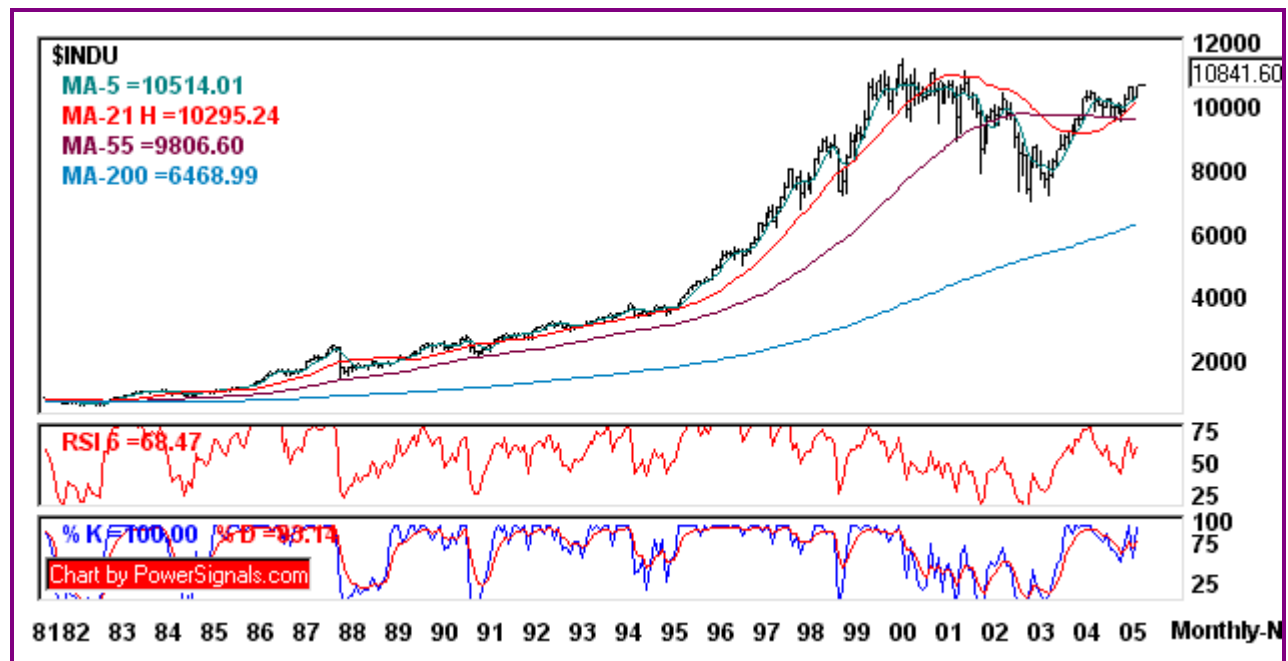
[Open BW Positions](#)

### The Sensational Stock and Bond Markets

**Dow Jones Industrial Average**

**Resistance** should appear near the 10960.00 to 11010.00 region

**Support** should appear near 10680.00 to 10630.00 and 10580.00.





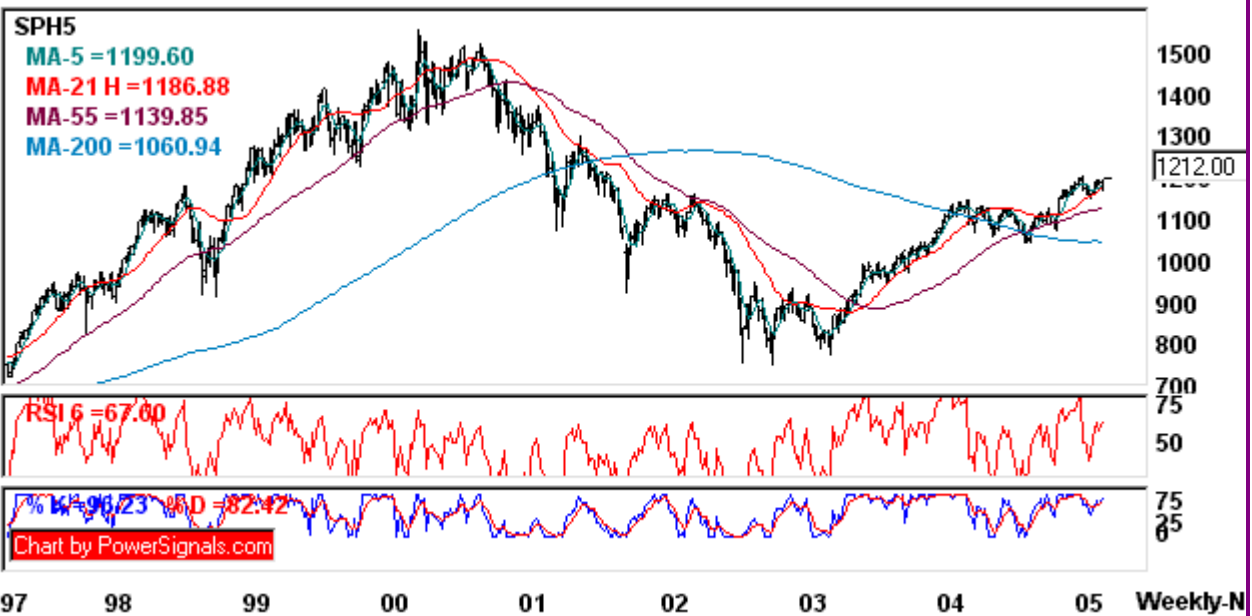
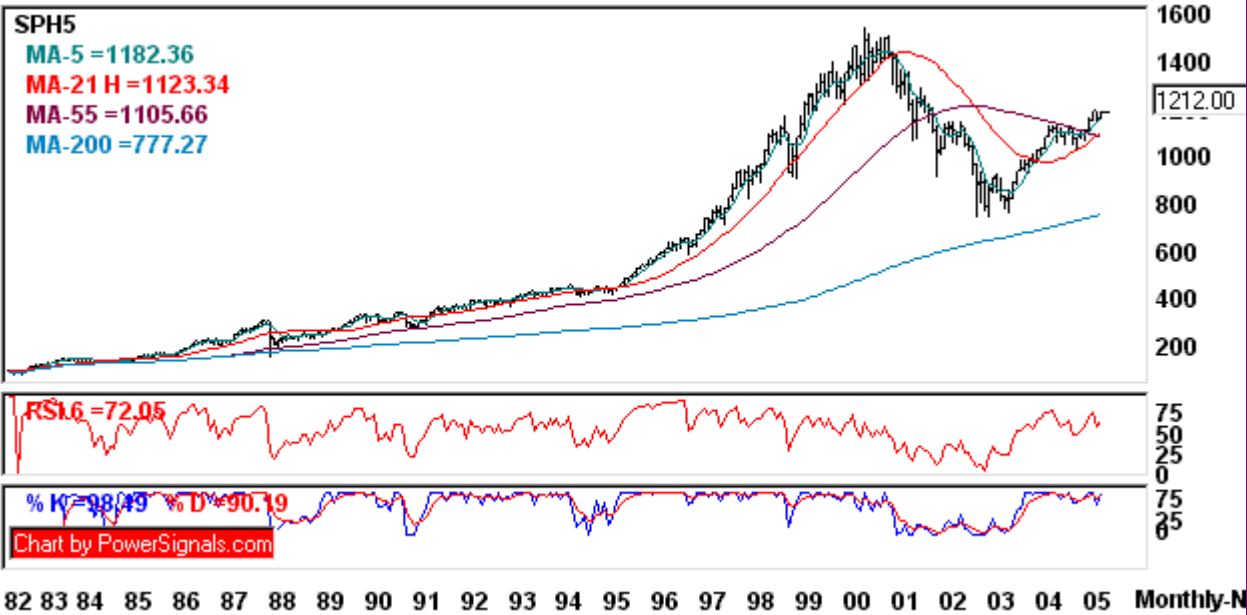
### March SP500

Recommended open position Long at 1203.1

**Resistance** should appear near 1217.50, a close over is friendly and augurs for a test of the 1232.00 to 1238.00 region...Beyond that traders should not rule a test of 1253 and the 1268.00 to 1274.00 region

**Support** should appear near 1203.00 to 1197.50 and 1192.00.. Below that buyers should appear near 1180.5 and the 1169.00 to 1164.00 region

Traders should go long if a close over 1217.60 occur.

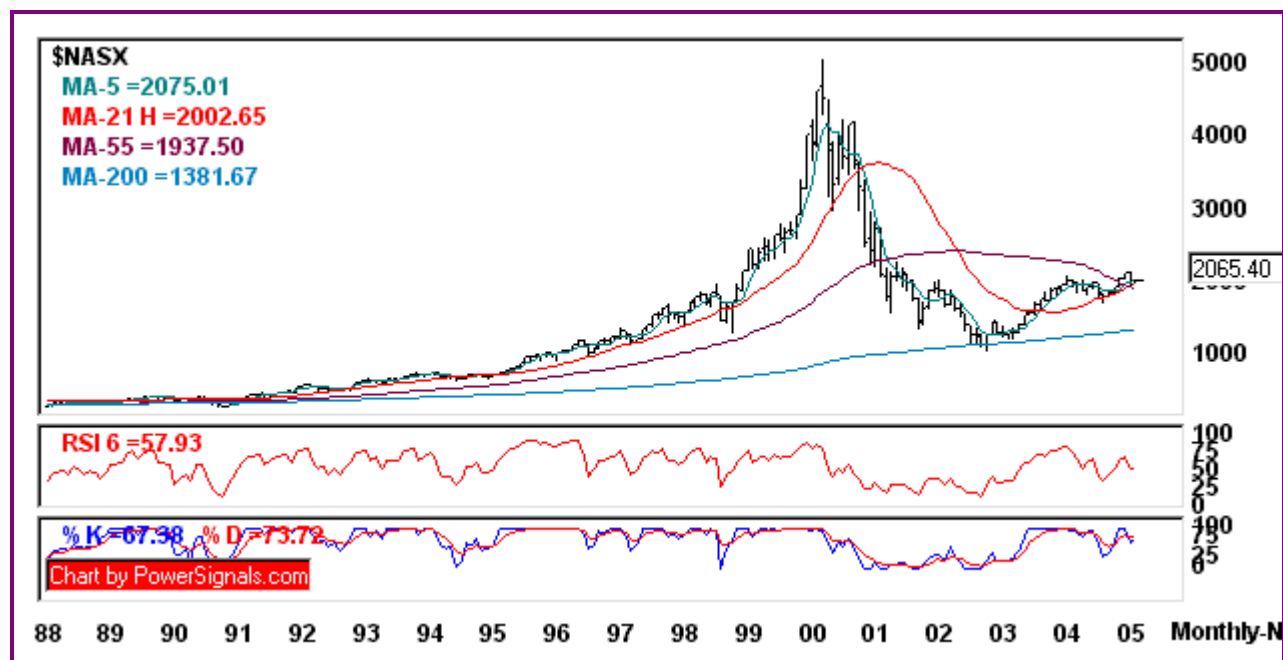


## Nasdaq Composite

**Support** should appear near 2042.00 to 2034.00 and then 1996.00 to 1982.00 region

**Resistance** should appear near the 2080.00 to 2089.00 region .. A close over turns the charts friendly and augurs for a test of 2126.00 to 2134.00

Trade Accordingly





### March Mini Nasdaq 100

Recommended open position long at 1537.50

**Resistance** remains at 1535.00 .. Beyond that sellers should appear near 1569.00 to 1575.00.

**Support** is at 1496.00 to 1484.00 and the 1459.00 to 1453.00 region



### March Mini Russell 2000

Recommended open position long at 635.50

**Support** is at 635.00 to 633.70 then 627.00 to 625.70 and 619.00 to 616.50.. Below that buyers should appear near 611.3 to 610.10 and the 603.50 to 602.30 region..

**Resistance** is at 641.7 to 643.00 region.. Beyond that a trade towards 648.30 to 650.90 is likely. A close over augurs for a test of 657.70 to 659.10... Traders should go long if a close over 643.10 occurs.





#### June 10 Year T-Note

**Resistance** should appear near 110-22 and 111-07. Beyond that sellers should appear near 111-22 and the 112-07 region

**Support** is at 110-07., a close under augurs for a test of 109-22 and 109-07.. Below that buyers should appear near 108-22 and 108-07 and contain a decline,





# The Frenzied Forex Front

(Forex Futures Roll to June on Monday March 7)

## June Yen

**Resistance** should appear near 9625 to 9641 and the 9706 to 9737 region.. Traders can sell at 9624 and risk a close over 9747 for three days in a row.

**Support** should appear near the 9542 to 9526 and 9445 to 9429.. Below that buyers should appear near 9347 to 9316.. Traders.. BW Traders should go short if a close under 9524 occurs





### June Euro Currency (EC)

**Support** should appear at 13220 and the 13100 to 13040 region

**Resistance** should appear near 13340 to 13460 and 13615. Traders can sell at 13337 and risk a close over 13472 for three days in row.. Traders should go Short if a close under 13218 occurs





### June Swiss Franc

**Resistance** should appear near 8668 to 8683 and the 8762 to 8777 region.. Beyond that sellers should appear near 8856 to 8871, Traders can sell at 8855 and risk a close over 8972 for three days in a row.

**Support** should appear near 8589 to 8560 then 8499 to 8484 and the 8406 to 8391 region  
 Traders should go short if a close under 8627 occurs





### June British Pound

**Support** should appear near 19020 then 18836 and 18650 to 18580

**Resistance** should appear near 19090 then 19276 and 19460 to 19530

Traders should go short if a close under 19018 occurs





### June Canadian Dollar

**Support** should appear near 8044 to 8029 and 7954 to 7939 ..Below a test of 7864 to 7836 is likely.

**Resistance** is at 8119 to 8134 and 8194 to 8223. Beyond that sellers should appear near 8300 to 8314  
 Traders should go short if a close under 8026 occurs





### June Aussie Dollar

**Resistance** should appear near 7836 to 7864 and the 7939 to 7954 region.

**Support** should appear at 7777 to 7763 and the 7689 to 7675 region

Traders should go short if a close under 7761 occurs.







# Precious Metals

## April Gold

Recommended open position short at 436.9

**Resistance** should appear at 437 to 438.1 and 442.5 to 444.5

**Support** is at 431.5 to 430.4 and 424.9 to 423.8

Traders should go short if a close under 430.2 occurs



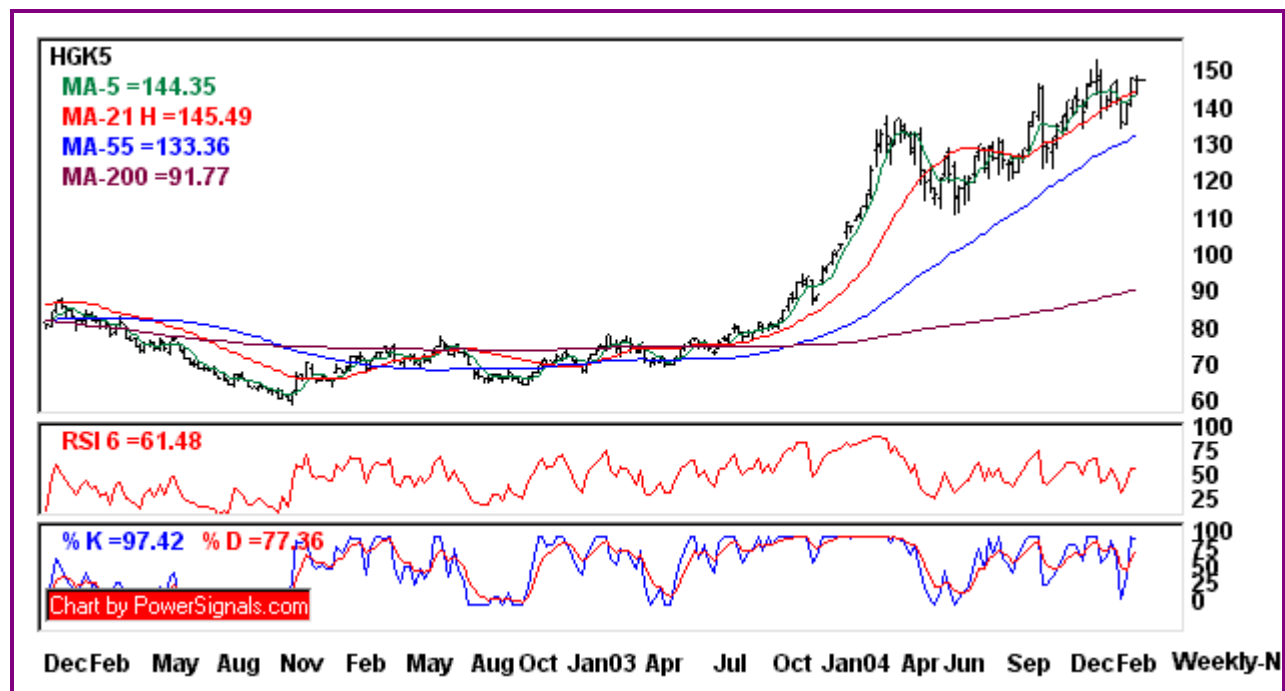


### May Copper

**Support** should appear near 14590 to 14530 and the 14210 to 14150 region

**Resistance** should appear near 14840 to 14960 and 15290 to 153.50





### May Silver

**Support** should appear near 734.0 to 732.5 and 717.0 to 714.5.. A close under is negative and augurs for a test of 700.5 to 699 and the 683.5 to 680.5 region

**Resistance** is at 748.5 to 751.5 and 776.0 to 777.5.. Beyond that a test of 793.5 to 795.5 and the 802.5 to 804.5 region is likely.

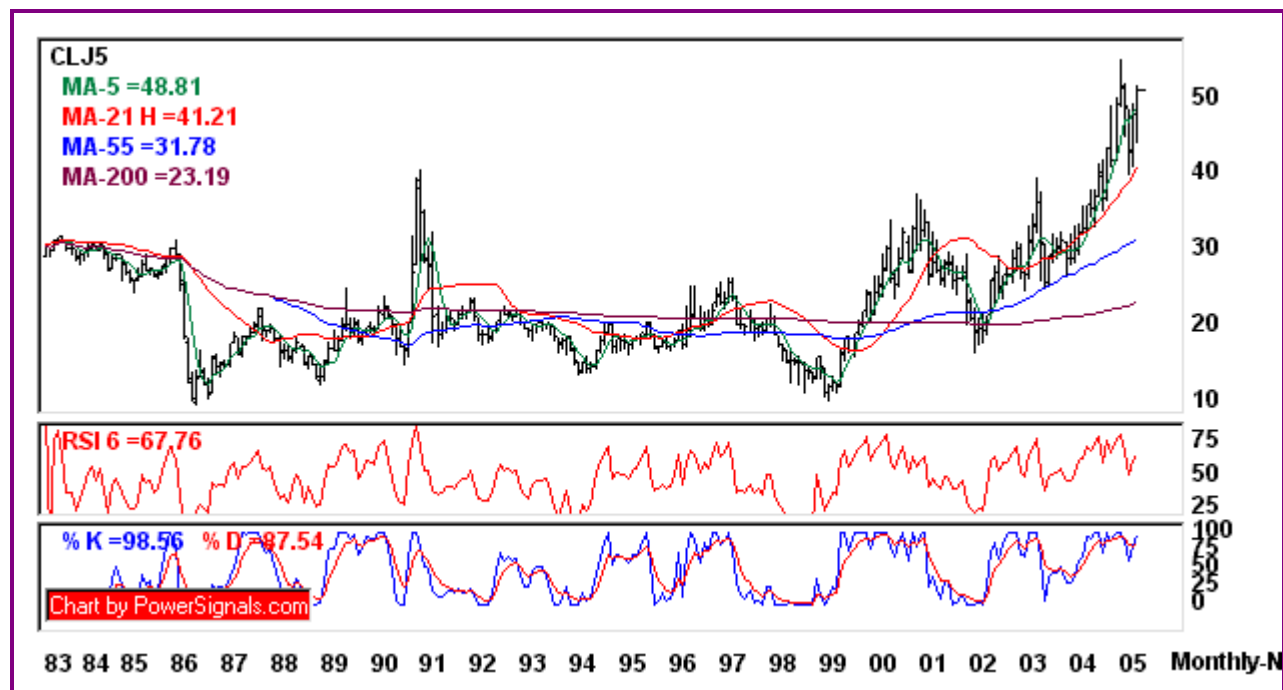


# The Exciting Energies

## April Crude Oil

**Resistance** should appear near 5200 to 5210 and 5259 to 5282.. Beyond that sellers should appear near 5344 to 5356 and the 5553 to 5577 region

**Support** should appear near 5067 to 5056 and 4926 to 4915, a close under augurs for a test of 4856 to 4845 and the 4785 to 4775 region.





### April Unleaded Gas

**Resistance** should appear 14530 to 14590 and 14840 to 14960, a close over is friendly and augurs for a test of the 15290 to 15350 region.

**Support** should appear near 14150 and 13830 to 13770 ..Below that a test of 13460 to 13340 and the 13100 to 13040 region is likely



### April Heating Oil

**Resistance** should appear 14530 to 14590 and 14840 to 14960 Beyond that sellers should appear near 15290 to 15350

**Support** should appear near 14210 to 14150. a slip under indicates a trade to 13830 to 13770 ..Below that buyers should appear near 13460 to 13340 and the 13100 to 13040 region





# The Lively Livestock

## April Cattle

Recommended open position short at 8545

**Support** should appear near 8592 to 8562 and 8502 to 8482. A close under is negative and augurs for a test of 8407 to 8392 and eventually 8317 to 8302. Below that buyers should appear near 8227 to 8192 and the 8047 to 8027 region

**Resistance** is at 8667 to 8682 and 8762 to 8777. Beyond that sellers should appear near 8857 to 8872 and the 8932 to 8967 region. A close over is friendly and augurs for a test of 9042 to 9062 and the 937 to 9157 region which should cap a rally.

Traders should go short if a close under 8477 occurs



## April Hogs

Recommended open position short at 7340

Spread : Short 2 April Hogs 7255 / Long 2 July Hogs 7320

**Support** should appear near 7342 to 7327 and the 7257 to 7242 region. A close under is negative and augurs for a test of 7172 to 7142 and the 7087 to 7072 region... Below that buyers should appear near 7002 to 6992 and the 6922 to 6907 region.

**Resistance** should appear near 7417 to 7427 and 7487 to 7512. Beyond that sellers should appear near 7672 to 7687 and the 7762 to 7777 region. A close over is friendly and augurs for a test of 7837 to 7867 and the 7937 to 7957 region..

Traders should go Short if a close under 7412 occurs



### June Hogs

**Support** is at 7867 to 7837 and 7777 to 7762 a close under is negative and augurs for a test of 7602 to 7587 below that buyers should appear near 7512 to 7487 and the 7342 to 7327 region

**Resistance** should appear near 7937 to 7957 and 8027 to 8042 beyond that sellers should appear near 8117 to 8132 and 8192 to 8222.



### May Pork Bellies

**Resistance** should appear near 8932 to 8967 and the 9042 to 9062 region. Beyond that sellers should appear near 9142 to 9157 and the 9317 to 9347 region.. Traders can sell at 9312 and risk a close over 9557 for three days in a row

**Support** is at 8777 to 8762, a close under is negative and augurs for a test of 8682 to 8667 and eventually the 8592 to 8562 region. Below that a test of 8502 to 8482 and eventually the 8317 to 8302 region. Traders should go short if a close under 8757 occurs.

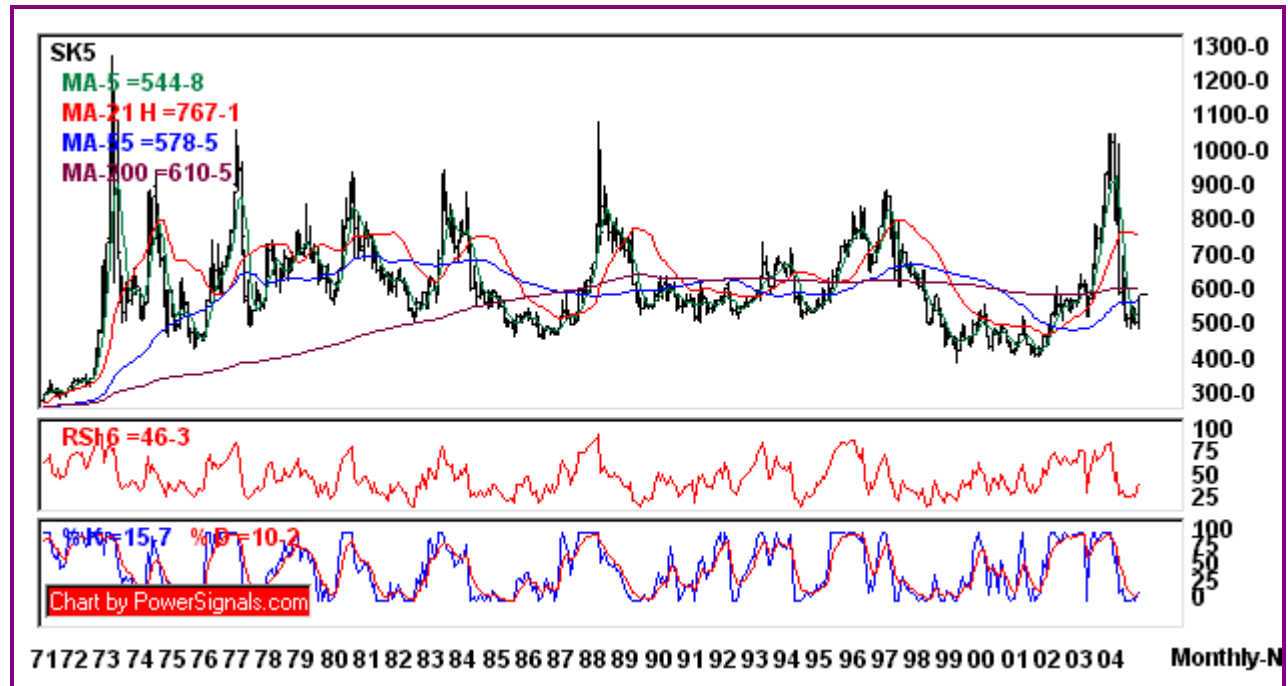


# The Grande' Grains

## May Soybeans

**Support** is 603 ½ to 602 ¼ and 588 to 585 ½ .. Below that buyers should appear near 572 ¾ to 571 ¾ and the 557 ¾ to 555 ¼ region. Which should contain a decline..

**Resistance** is at 616 ½ to 619.. beyond that sellers should appear near 625 ¾ to 627 and the 633 ¾ 635 region. A close over is friendly and augurs for a test of 648 ¾ to 650 ¾ and the 657 ¾ to 659 ¼ region , which should cap the rally for a bit.

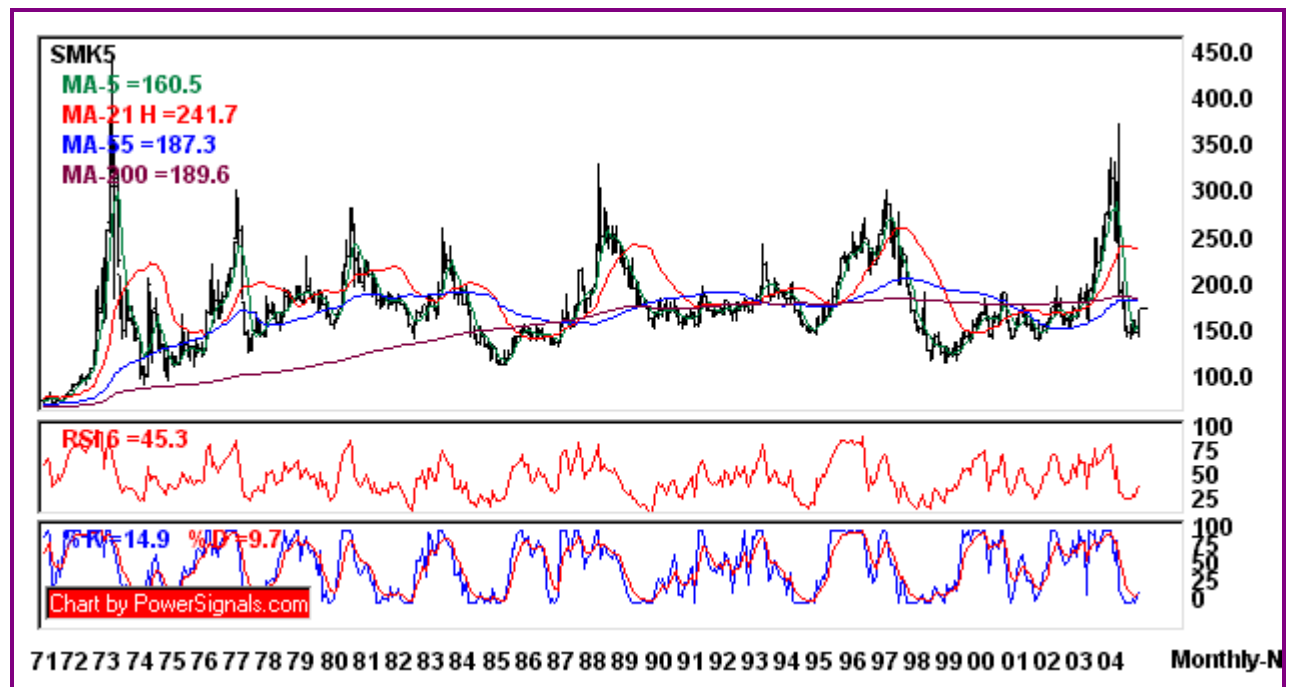




### May Soymeal

**Support** should appear near 178.0 to 177.4 and 169.6 to 168.9.. Below that a test 165.5 to 164.2 and the 161.5 to 160.9 region is likely.. Under that buyers should appear near 157.6 to 156.9 and the 153.5 to 152.9 region.

**Resistance** should appear near 180.8 to 182.2 and the 186.5 to 185.8 region.. Beyond that sellers should appear near 190.2 to 190.9 and the 203.4 to 204.2 region.





### May Soybean Oil

**Resistance** should appear near 2315 to 2322 and the 2354 to 2370 region. Beyond that sellers should appear near 2411 to 2419 and the 2461 to 2469 region, which should cap a rally for a bit.

**Support** should appear near 2275 to 2267 and 2226 to 2219, a close under augurs for a test of 2185 to 2179 and the 2134 to 2126 region.. Traders can buy at 2186 and risk a close under 2122 for three days in row. Below that buyers should appear near 2089 to 2088 and contain a decline.





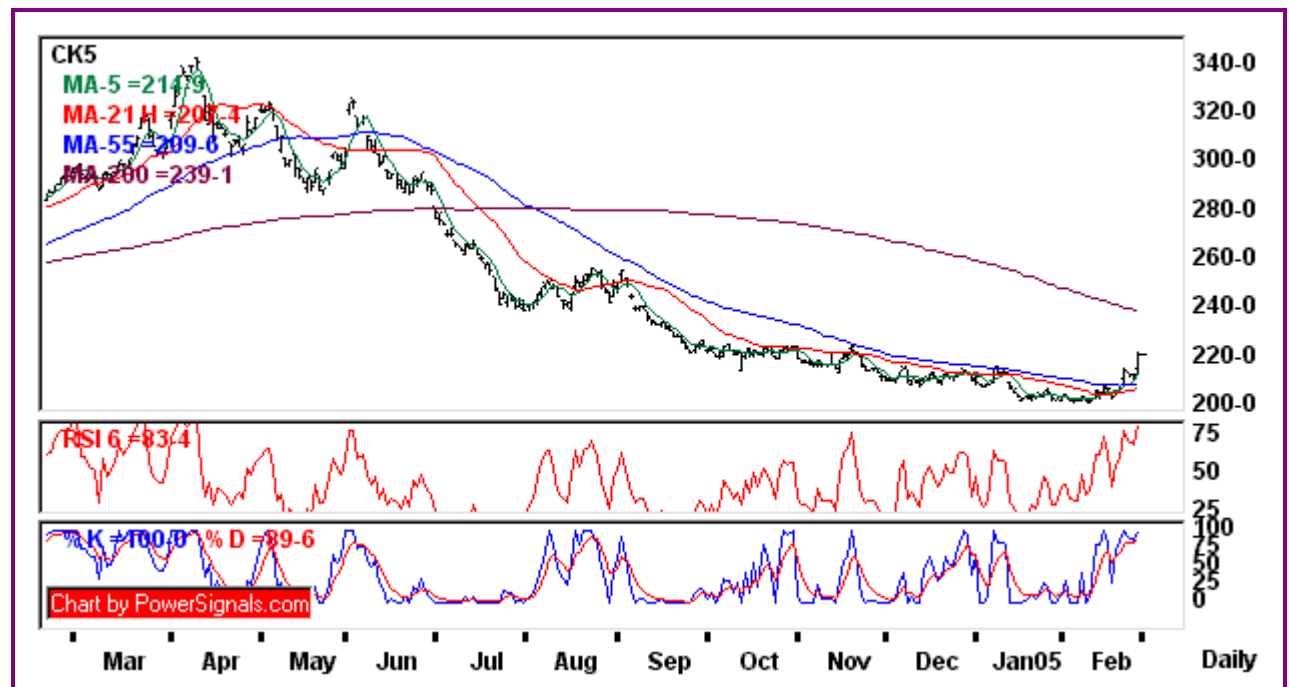
### May Corn

**Support** should appear 218 ½ to 217 and 213 ½ to 212 ¾ .. A close under augurs for a test of 208 ¾ to 208 and then 204 ½ to 203 ½ region.

**Resistance** is at 221 ¾ to 222 ¾ and the 226 ¾ to 227 ½ region. Beyond that sellers should appear near 235 ½ to 237 and the 241 ¼ to 241 ¾ region. Which should cap a rally for a bit. .. Traders can sell at 239 ¾ and risk a close over 247 ¾ for three days in a row.







### May CBOT Wheat

**Resistance** should appear near  $337 \frac{3}{4}$  to  $338 \frac{3}{4}$  and the  $349 \frac{1}{2}$  to  $350 \frac{1}{4}$  region. Beyond that sellers should appear near  $355 \frac{1}{2}$  to  $356 \frac{1}{4}$  and the  $373 \frac{1}{2}$  to  $374 \frac{1}{4}$  region. .. Traders can sell at  $355 \frac{1}{4}$  and risk a close over  $363 \frac{1}{4}$  for three days in a row.

**Support** should appear near  $332 \frac{3}{4}$  to  $331 \frac{3}{4}$  and  $321 \frac{1}{2}$  to  $319 \frac{1}{2}$  .. Below that a test of  $315 \frac{3}{4}$  to  $314 \frac{3}{4}$  and the  $310 \frac{1}{4}$  to  $309 \frac{1}{4}$  region is likely. A close under is negative and augurs for a test of  $293 \frac{3}{4}$  to  $292 \frac{3}{4}$ . Traders should go short if a close under  $325 \frac{3}{4}$  occurs





# The Satisfying Softs

## May 'The Monster' Coffee

Recommended open position Long 2 at 11420

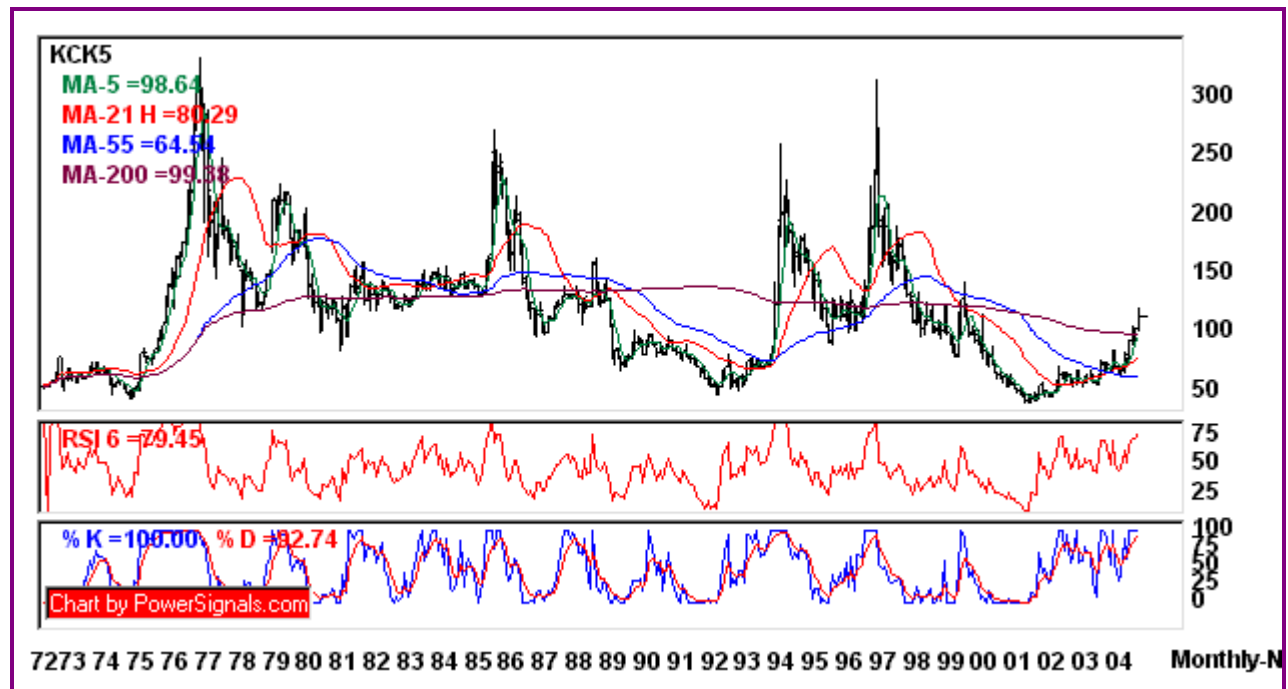
**Support** is near the 11690 to 11640 region.. Below that buyers should appear near 11360 to 11300 region.. Traders can buy at 11690 and risk a close under 11290 for three days in a row. Under that buyers should appear near 11010 to 10960 and the 10360 to 10320 region, which should hold.

**Resistance** should appear near 11920 to 12030 , a close over is friendly and augurs for a test of 12320 to 12380 and the 12680 to 12740 region. Beyond that a test of 13040 to 13100 and the 13340 to 13460 region is likely.

Above that traders should not rule out an advance towards the 177.00 to 178.00 region

Traders should go long if a close over 12040 occurs.

Be Long ..





### May Cocoa

**Support** is at 1642 and 1615 to 1609.. below that a test of 1576 to 1569 is likely. Below that 1535 to 1529 should hold.

**Resistance** is at 1689 to 1696 and the 1731 to 1738 region. Beyond that 1774 to 1780 should cap a rally.





### May Sugar

Recommended Open Position Long at 906

**Support** should appear near 882 to 877 and the 852 to 847 region .. below that 823 to 814 should contain a decline.

**Resistance** should appear near 907 to 912 and 932 to 941. Beyond that 968 to 972 should cap a rally.





### May Cotton

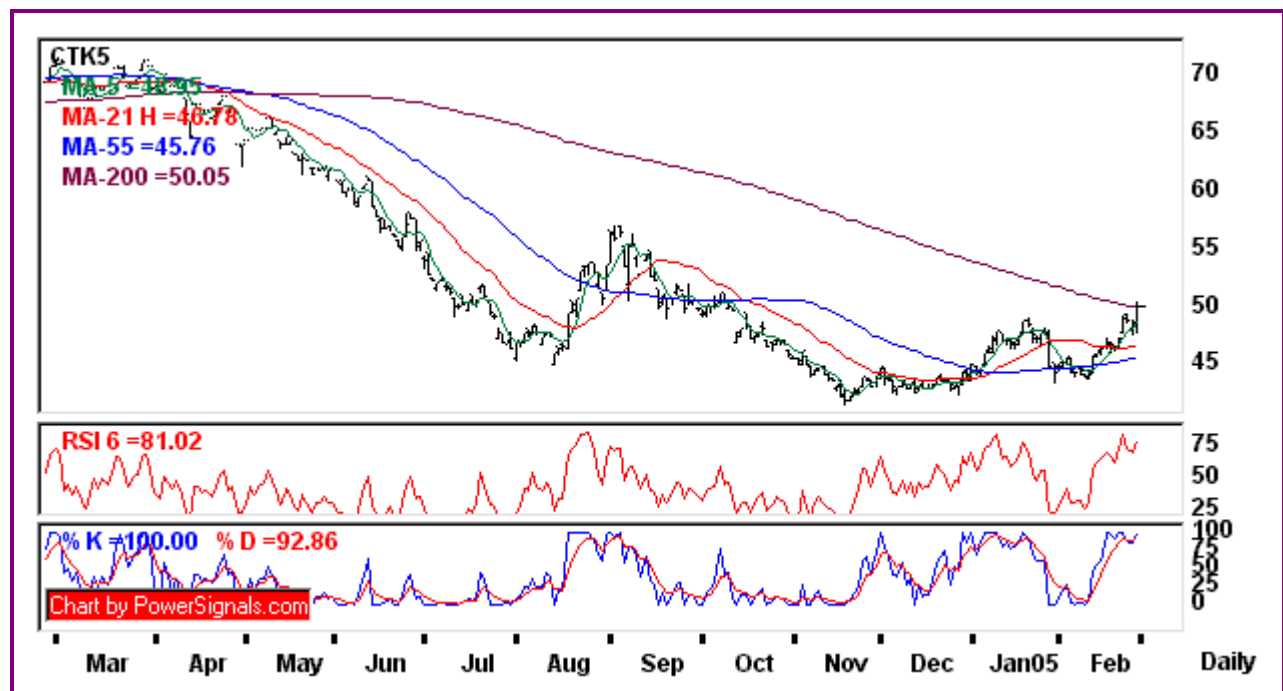
**Support** should appear near 4995 to 4975 and the 4925 to 4916 region .. Below that buyers should appear near 4855 to 4845 and the 4785 to 4775 region.. Which should contain a decline. Traders can buy at 4860 and risk a close under 4755 for three days in a row. Under that support should appear near 4650 to 4635 and the 4585 to 4570 region.

**Resistance** should appear near 5055 to 5065 and the 5200 to 5210 region. Beyond that sellers should appear near 5345 to 5355 and the 5490 to 5505 region. Beyond that sellers should appear near 5550 to 5575 and the 5715 to 5720 region.

Traders should go long if a close over 5145 occurs.







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

Happy Trading!

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Sunday Feb 27th 2005

10:00 AM South Florida Beach Time

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#### **BW Recommended Open Positions**

Long March SP500 1203.1

Long March Mini Nasdaq 1535.5

Long March Mini Russell 635.5

Short April Gold 436.9

Short April Cattle 8545

Short April Hogs 7340

Spread: Short 2 April Hogs 7255 / Long 2 July Hogs 7320

Long 2 May Coffee 11420

Long May Sugar 906