

Bi-Weekly Investment Outlook

Sunday April 24, 2005 Issue # 216

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpected 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-

Saturday April 23rd 2005
11:00 PM eastern time

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance is near 10185 and the 10320 to 10360 region. Beyond that 10470 should cap a rally

Support should appear near 10136 to 10104 and the 10037 to 10021 region.

Below that 9737 to 9706 should hold





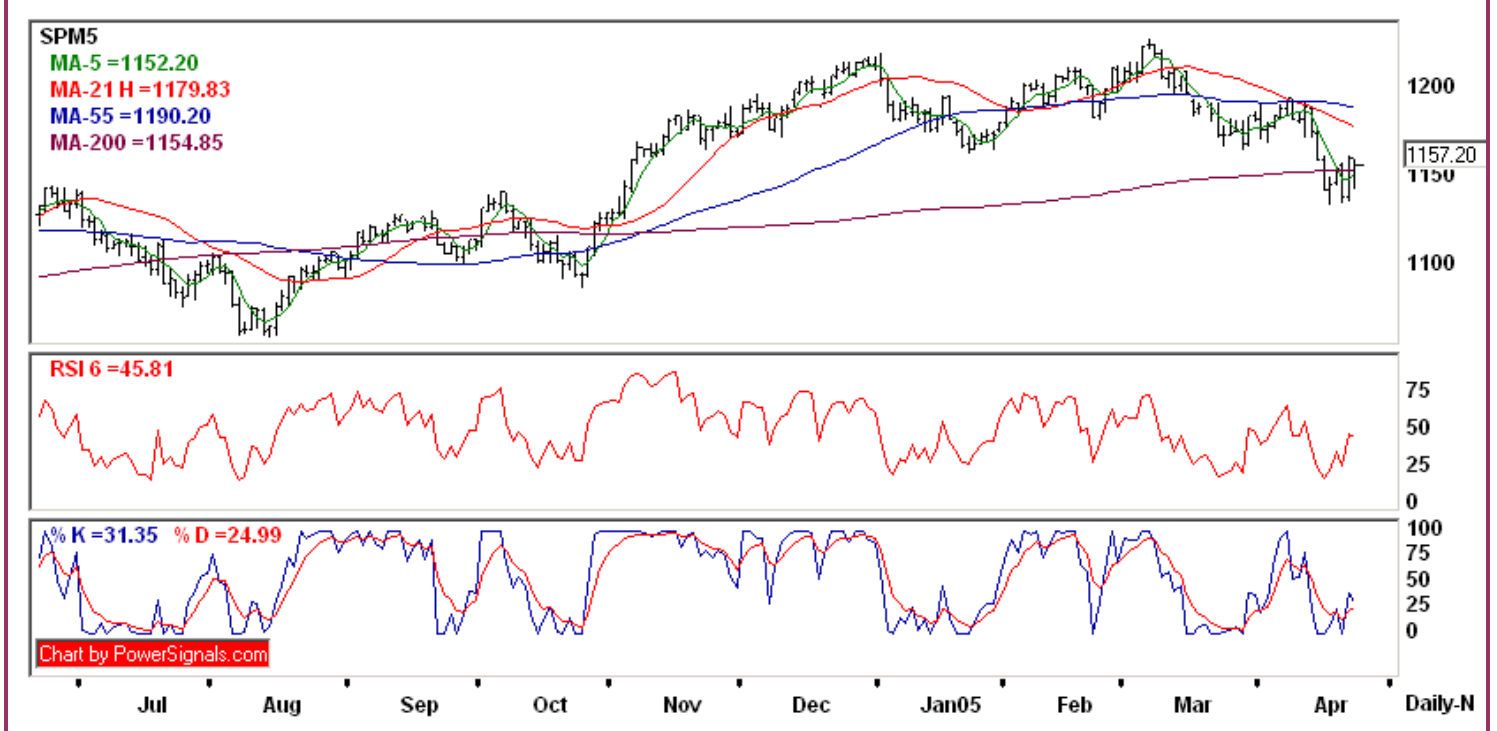
June SP500

Recommended Open position Long 1180.6

Resistance should appear near 1164 to 1169 and 1180.5

Support should appear near 1136 to 1130 and 1115.50



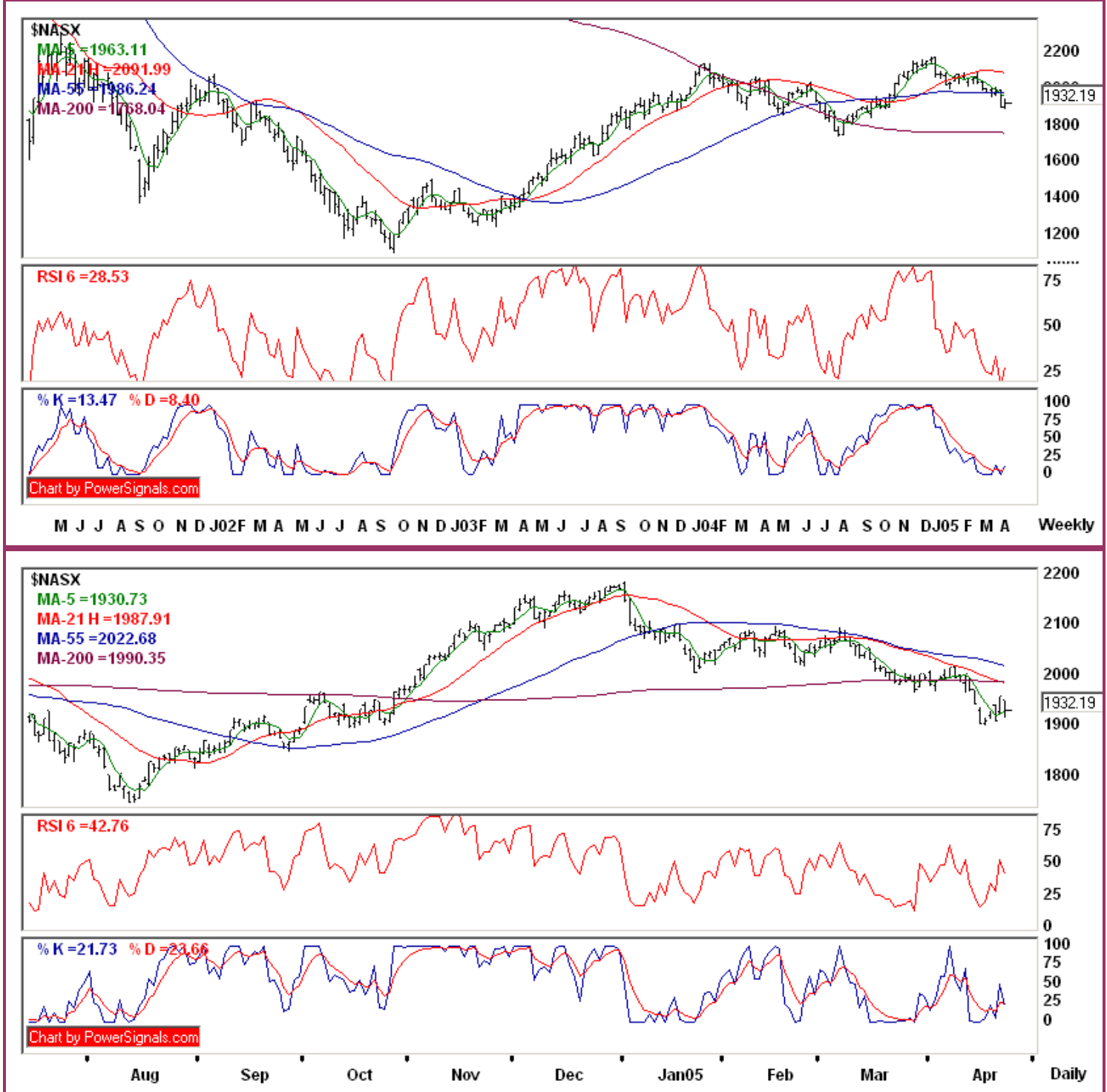


Nasdaq Composite

Support remains near 1909.00 to 1902.00 and 1865 to 1858.

Resistance should appear near 1946 to 1953 and 1982 to 1992.





June Mini Nasdaq 100

Resistance should appear near 1437 and 1453 to 1459.

Support is at 1421 to 1415 and 1383 to 1377. Traders can buy at 1384 for a bounce and risk a close under 1359 for three days in a row. .

Traders should go long if a close over 1439.00 occurs

June Mini Russell 2000

Support is at 588 to 585.5 and the 580.5 to 579.2 region.. Below that buyers should appear near 572.9 to 571.6
Traders can buy at 573.1 and risk a close under 563.2 for three days in row.

Resistance should appear near 594.5 to 595.7 , a close over augurs for a test of 602.3 to 603.5 and eventually the 610.1 to 611.3 region .

Traders should go long if a close over 595.9 occurs.

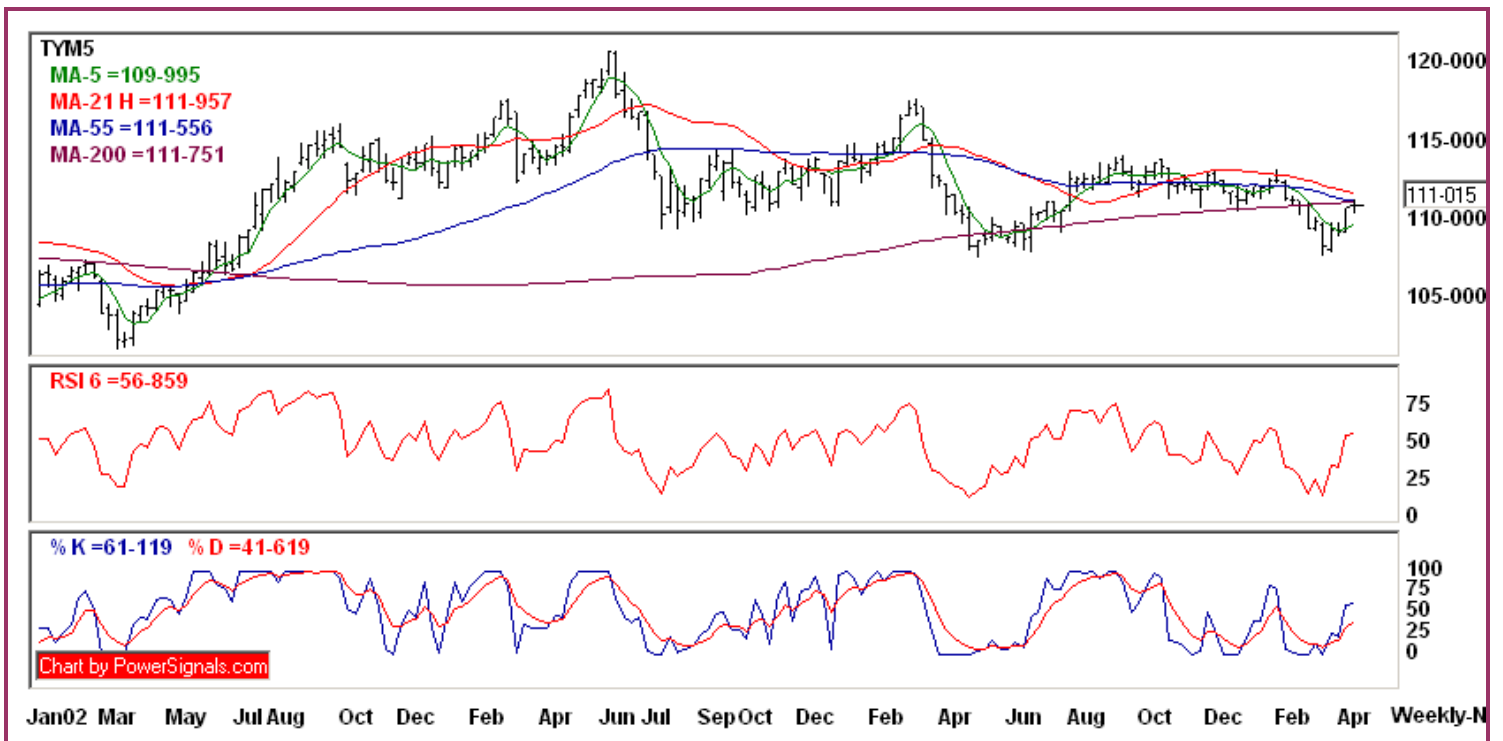




June 10 Year T-Note

Resistance should appear near 111-22 and 112-07 .. Beyond that sellers should appear near 112-22 to 113-07 and cap a rally

Support at 111-22 and 110-07. Below that a trade towards the 109-22 and 109-076 region is likely. Under that 108-22 should hold.



The Frenzied Forex Front

June Yen

Recommended open Position Short at 9315

Resistance should appear near 9526 to 9542 and 9625 to 9641

Support should appear near 9445 to 9429 and 9347 to 9316





June Euro Currency (EC)

Recommended open positions Short 12844

Support should appear at 13040 and 12890.

Resistance should appear near 13100 and 13220





June Swiss Franc

Recommended open position short at 8276

Resistance should appear near 8499 and 8560 to 8589. Beyond that sellers should appear near 8668 to 8683

Support should appear near 8406 to 8391 a close under augurs for a test of 8314 to 8300





June British Pound

Support should appear near 19090 to 19020 and 18650 to 18580 .

Resistance should appear near 19276 and the 19460 to 19530 region





June Canadian Dollar

Support should appear near 8044 to 8029 , a close under augurs for a test of 7959 to 7934 and the 7864 to 7836 region.

Resistance is at 8119 to 8134 then 8194 to 8223 and 8300 to 8314, BW Traders should sell at 8296 and risk a close over 8331 for three days in a row





June Aussie Dollar

Resistance should appear near 7836 to 7864 and the 7934 to 7959 region. which should bring out sellers and should cap a rally. Traders can sell at 7932 and risk a close over 8047 for three days in a row .

Support should appear at 7777 to 7763 and 7689 to 7675, below that a test of 7601 to 7587 is likely. Traders should go short if a close under 7761 occurs.





Precious Metals

June Gold

Resistance should appear at 437 to 438.1. Traders can sell at 436.7 and risk a close over 440.4 for three days in a row. Beyond that 342.5 to 444.6 should cap a rally.

Support is at 431.5 to 430.4 and 424.9 to 423.8, a close under augurs for a test of 418.3 to 416.3. Traders should go short if a close under 430.2 occurs.





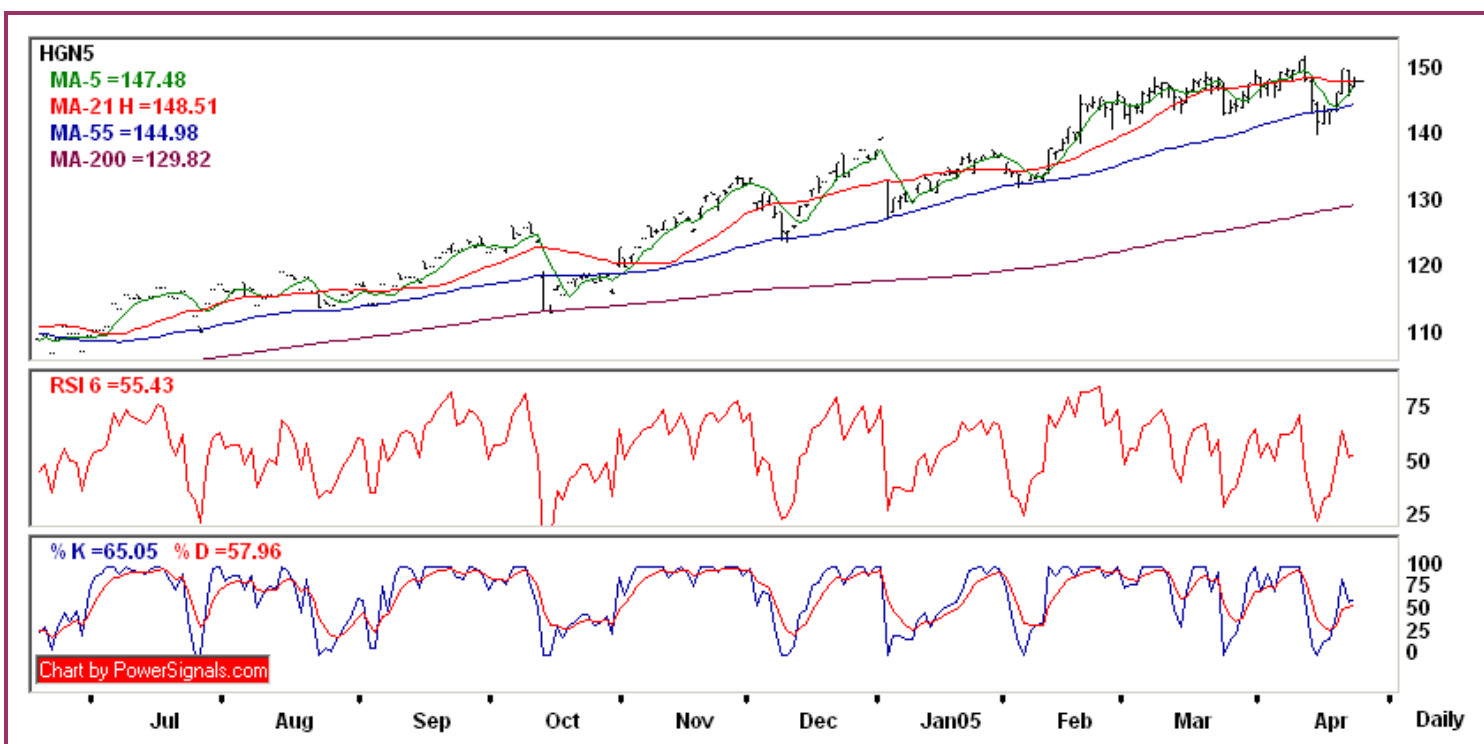
July Copper

Support should appear near 14840 and the 14590 to 14530 region..A close under augurs for a test of 14210 to 14150 .. below that a test of 13830 to 13770 is likely..

Resistance should appear near 15290 to 15350 and 15690 to 15760.. Traders can sell at 152.8 and risk a close over 157.9 for three days in row.

Traders should go short if a close under 145.20 occurs





July Silver

Support should appear near 717 to 714.5, a close under augurs for a test of the 683.5 to 680.5 region
Below that 667.5 to 665.5 should contain a decline

Resistance is at 732.5 to 734.5 and the 741.5 to 742.5 region Beyond that 758.5 to 760.5 should cap a rally





The Exciting Energies

June Crude Oil

Resistance should appear near 5553 to 5577. Beyond that sellers should appear near 5640 to 5653 and the 5716 to 5729 region, which should cap a rally.

Support should appear near 5430 to 5418 and the 5356 to 5344 region. A close under is negative and augurs for a test of 52110 to 5200 and the 5067 to 5056 region.





June Unleaded Gas

Resistance should appear near 16890 to 16960 Beyond that sellers should appear near 17310 to 1738 and the 17740 to 17800 region.. Traders with 'Ice Water in their Veins' can sell at 17740 and risk a close over 182.70 for three days in a row,

Support should appear near 16150 to 16090 and 15760 to 15690, a close under augurs for a test of the 14960 to 14840 region .





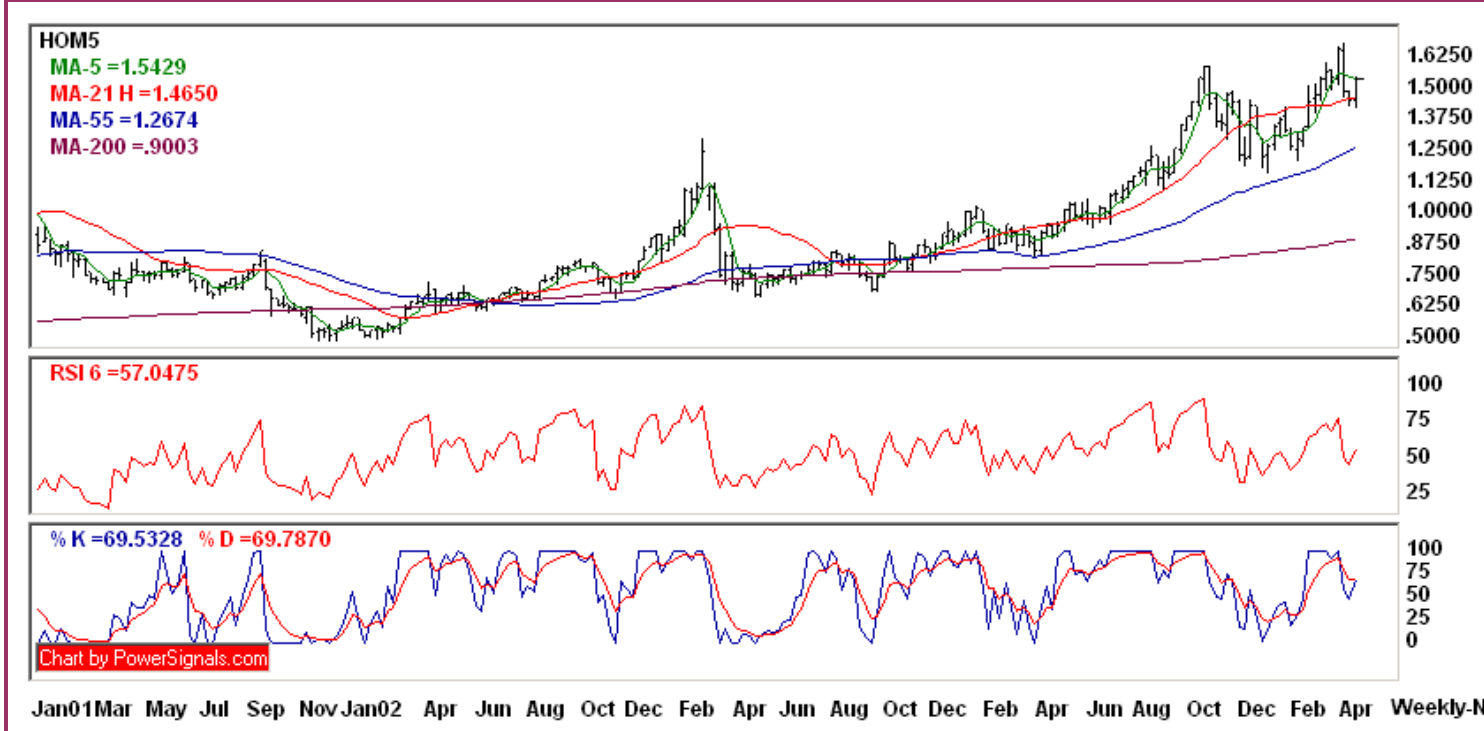
June Heating Oil

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region.. Beyond that sellers should appear near 16420 to 16550, which should cap a rally .

Support should appear near 14960 to 14840. A close under is negative and augurs for a test of 14590 to 14530 and most like the 14210 to 14150 region.

Traders should go short if a close under 15280 occurs.





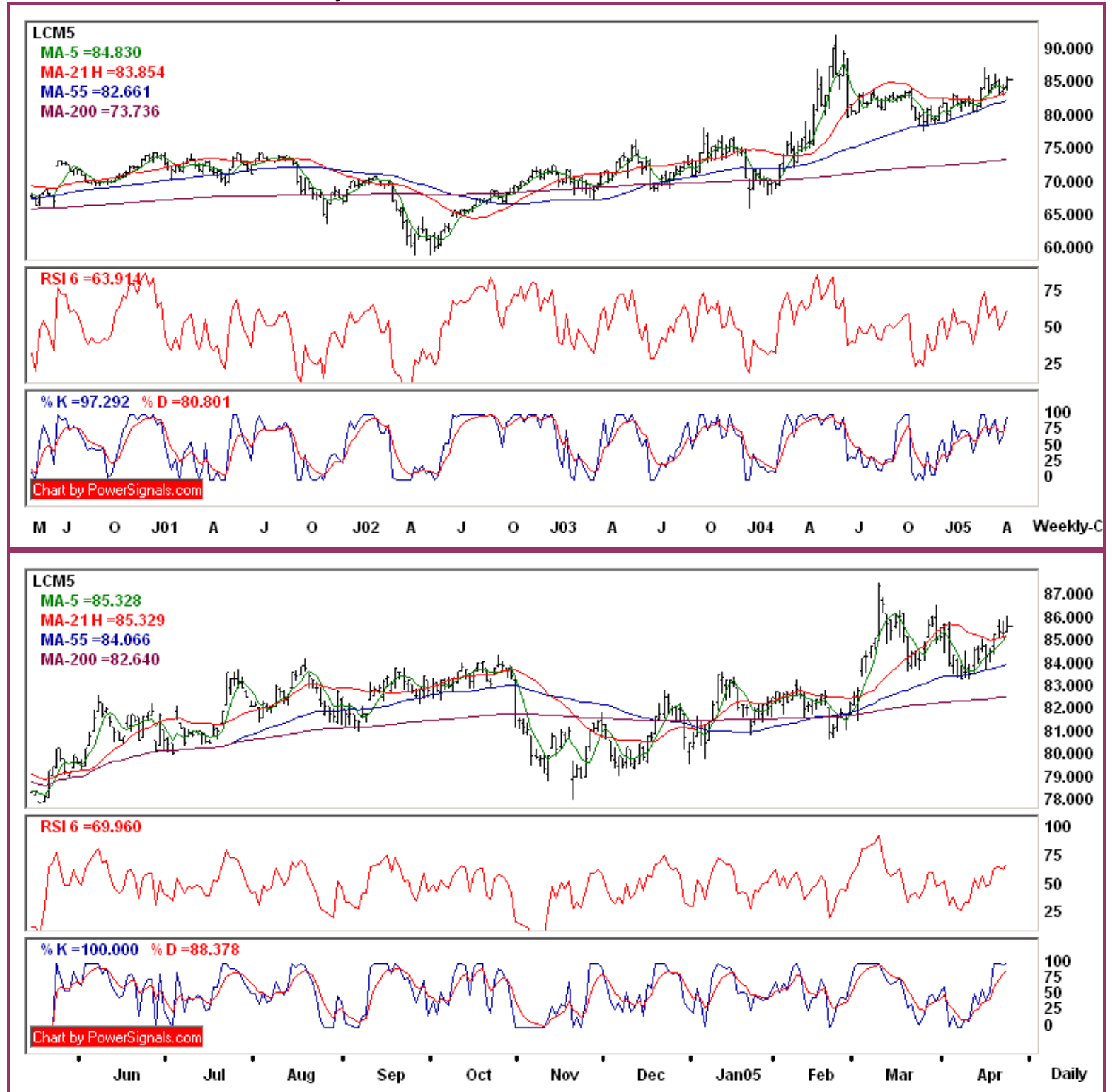
The Lively Livestock

June Cattle

Recommended open Position Short 8350

Support should appear near 8502 to 8482 and the 8407 to 8392 region, A close under is negative and augurs for a test of 8317 to 8302.. Below that buyers should appear near 8222 to 8192

Resistance is at near 8762 to 8777 and the 8932 to 8967 region. Traders can sell at 8762 for a turn lower and risk a close over 8977 for three days in row



June Hogs

Recommended open position Short 7735

Spread : Short June Hogs 7762 / Long August Hogs 7510

Support is at 7512 to 7487 and the 7342 to 7327 region. Below that buyers should appear near 7172 to 7142

Resistance is at 7672 to 7692 and the 7762 to 7777 region. Beyond that sellers should appear near the 7832 to 7862 region. Traders can sell at 7757 and risk a close over 7872 for three days in a row,



July Pork Bellies

Resistance should appear near 8300 to 8317 and 8392 to 8407 . Beyond that sellers should appear near the 8762 to 8777 region. Traders can sell at 8762 for a turn lower and risk a close over 8972 for three days in row. ... Beyond that 9137 to 9157 should cap a rally.

Support is at 8137 to 8117 and the 8047 to 8027 region. A close under is negative and augurs for a test of 7957 to 7932 and the 7867 to 7837 region... Failure there augurs for a test of 7777 to 7762. Below that buyers should appear near 7602 to 7587 and the 7512 to 7487 region.

Aggressive Traders can go if a close under 8022 occurs.

Trade accordingly and stay tuned for flashes and updates



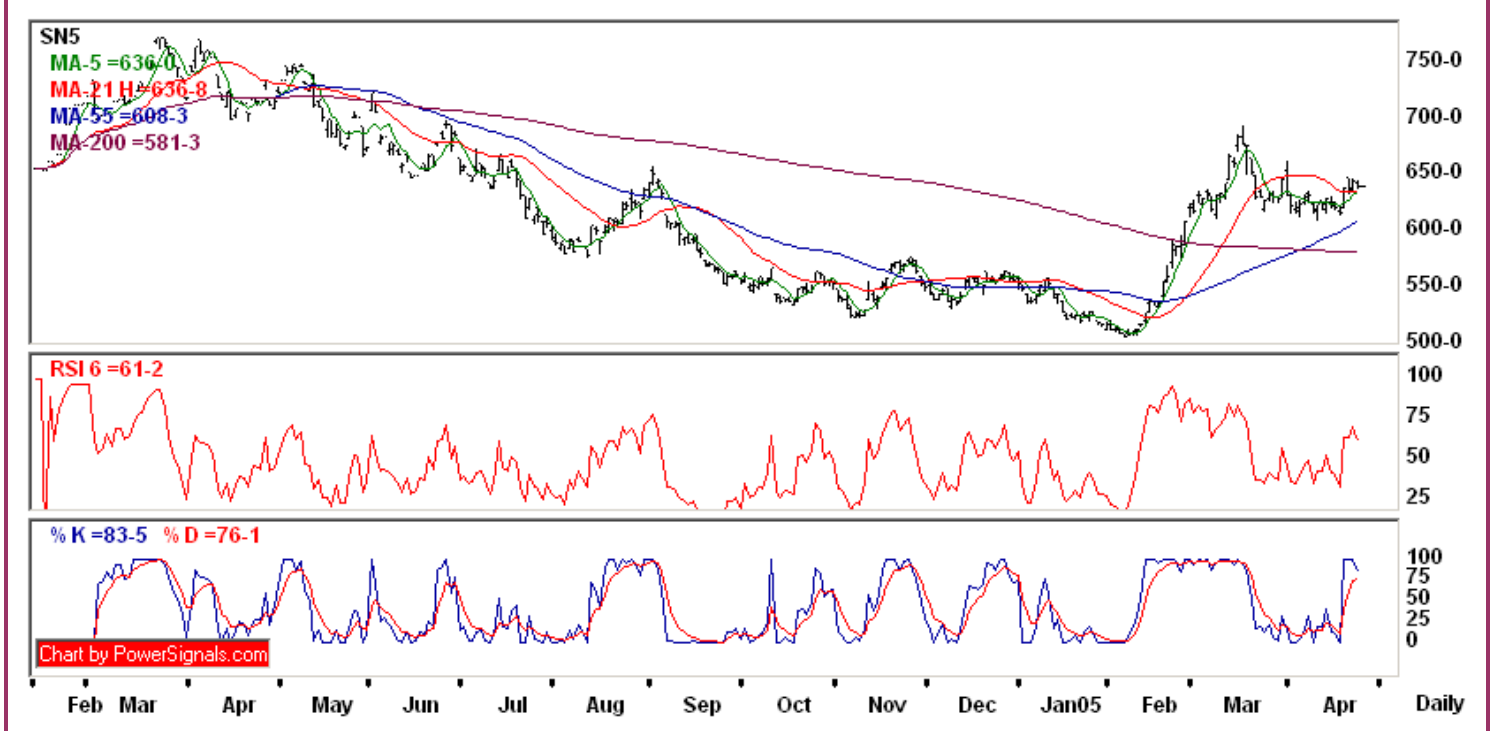
The Grande' Grains

July Soybeans

Support is at 635 to 633 $\frac{3}{4}$, a close under augurs for a test of the 619 to 616 $\frac{1}{2}$ region. Below that buyers should appear near 611 $\frac{1}{4}$ to 610 $\frac{1}{4}$ and the 603 $\frac{1}{2}$ to 602 $\frac{1}{4}$ region.

Resistance should appear near 641 $\frac{3}{4}$ to 643. Beyond that sellers should appear near 657 $\frac{3}{4}$ to 659 $\frac{1}{4}$ and the 665 $\frac{3}{4}$ to 667 $\frac{1}{4}$ region.. Traders can sell at 667 $\frac{1}{4}$ and risk a close over 684 $\frac{3}{4}$ for three days in a row. ..

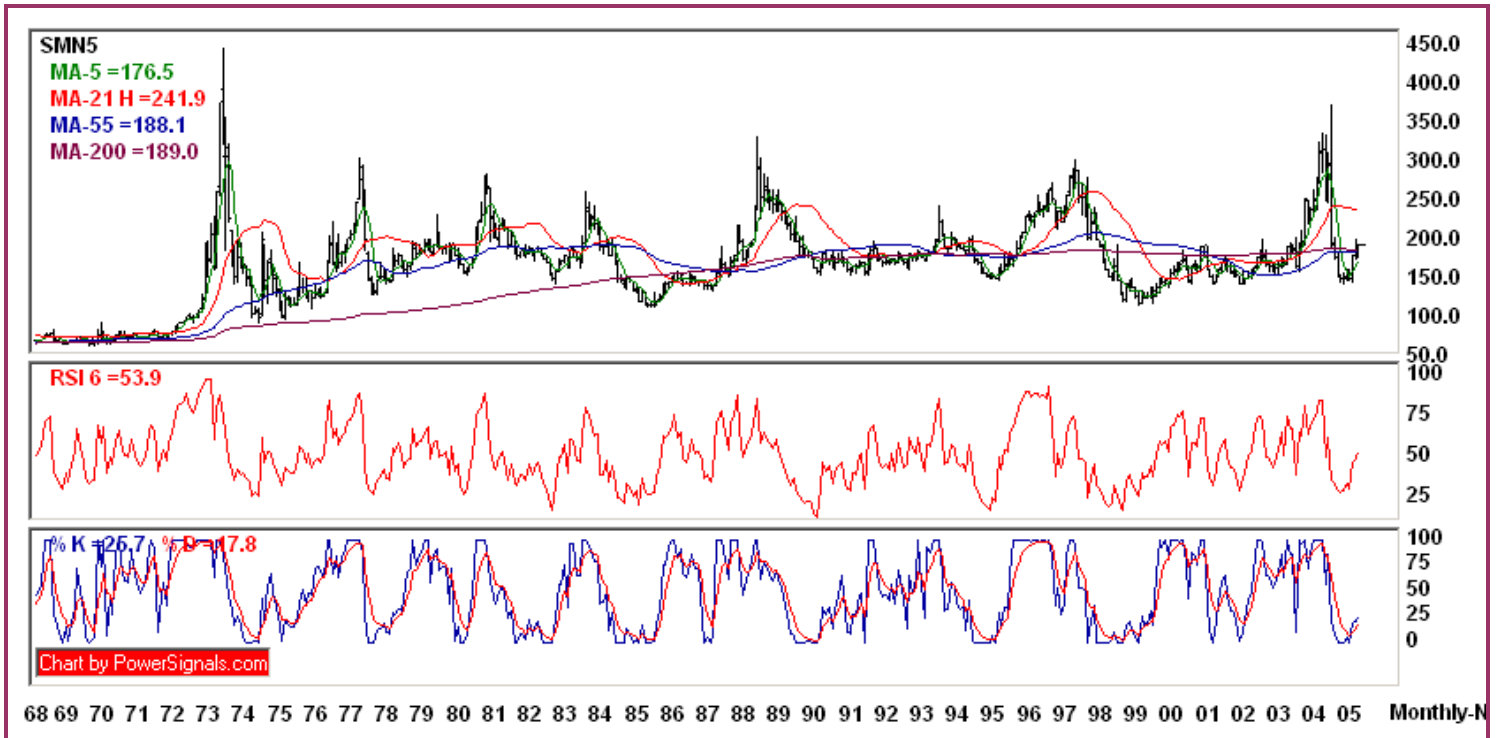


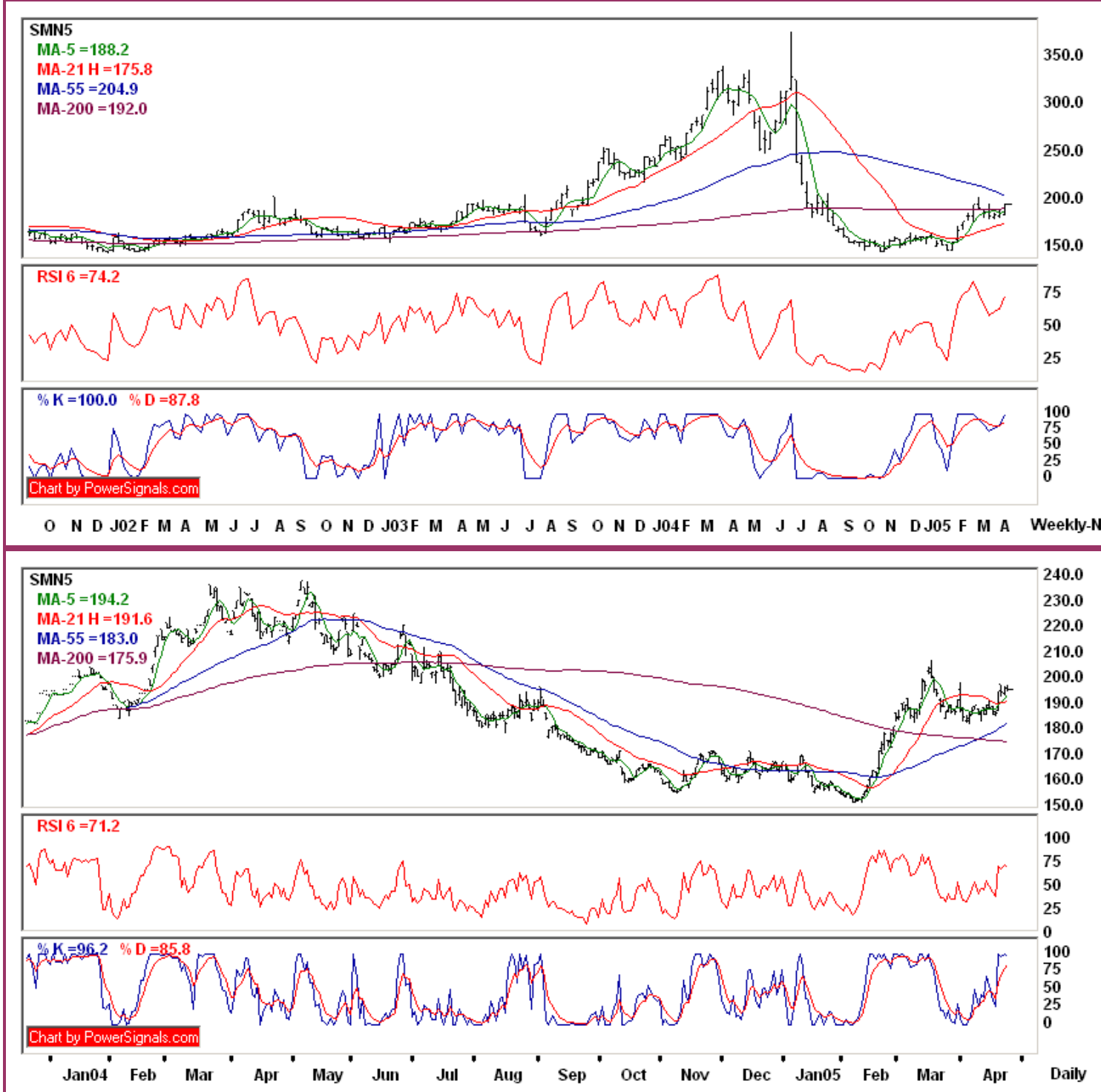


July Soymeal

Support should appear near 190.9 to 190.2 and 186.4 to 185.8 a close under is negative and augurs for a test of the 182.2 to 180.8 region. Below that buyers should appear near 173.8 to 173.1.

Resistance should appear near 198.2 to 199.6 and 203.4 to 204.2 beyond that sellers should appear near 212.6 to 213.4 and the 217.0 to 218.5 region. Aggressive Traders can sell at 212.4 and risk a close over 222.9 for three days in row. Traders should go short if a close under 190.1 occurs

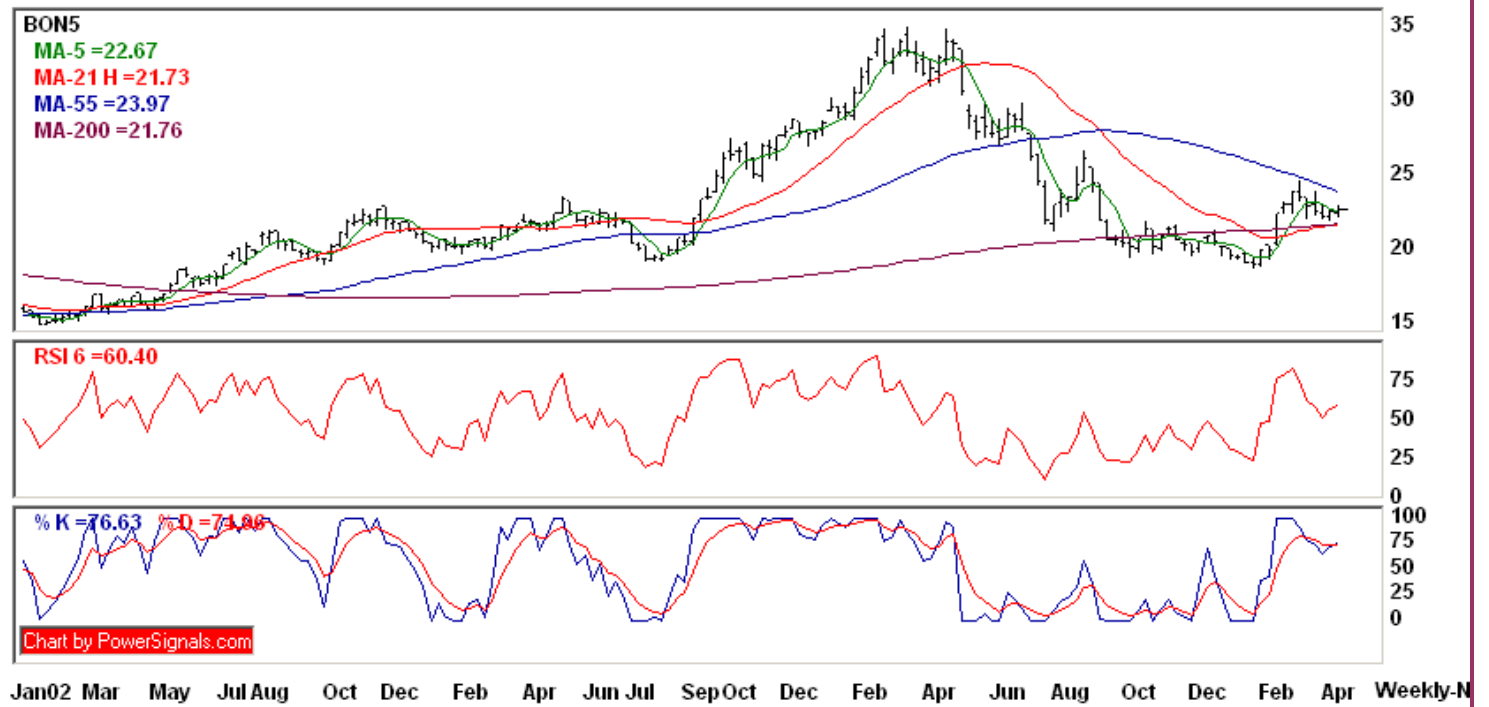
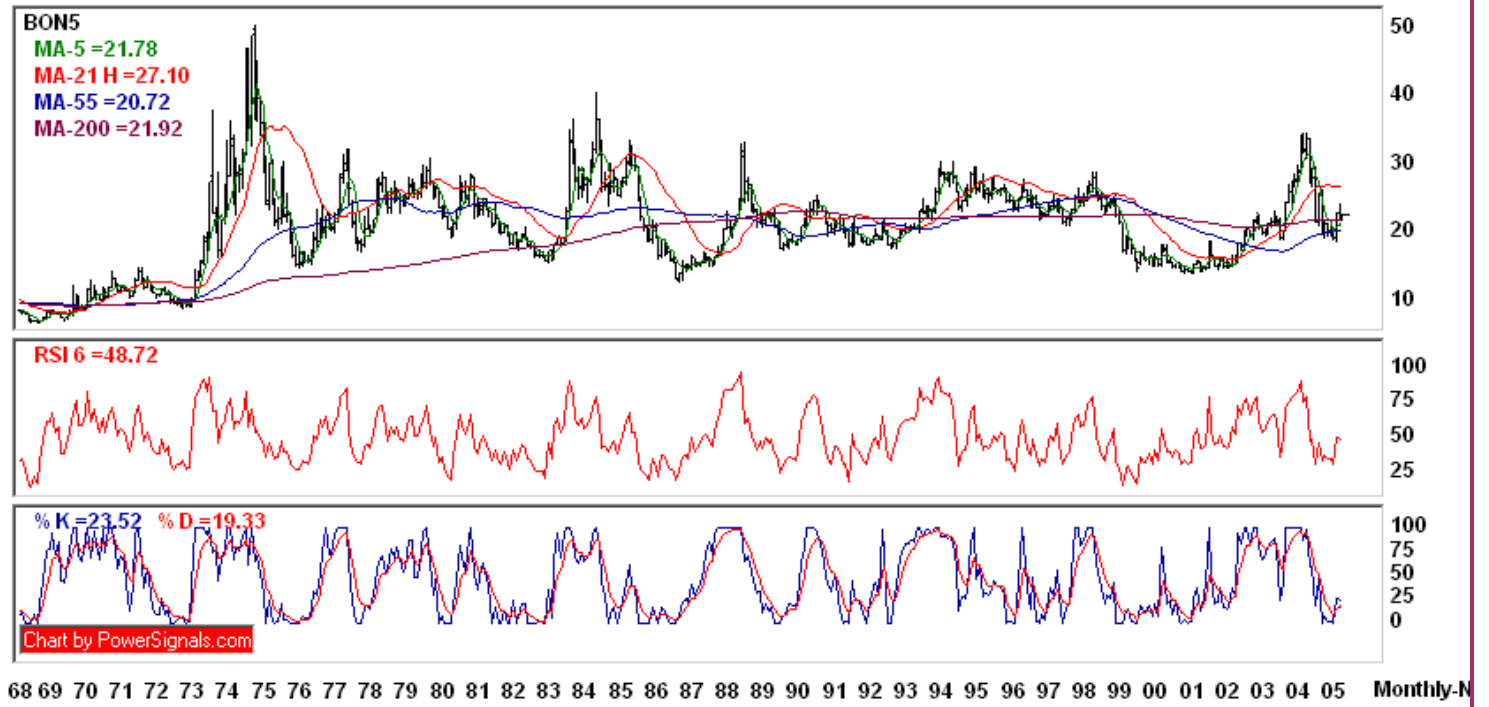




July Soybean Oil

Resistance should appear near 2315 to 2322 . Above that sellers should appear near 2354 to 2370 and the 2411 to 2419 region , which cap a rally. Traders can sell at 2409 and risk a close over 2477 for three days in a row

Support should appear near 2275 to 2267 and 2226 to 2219, a close under augurs for a test of 2185 to 2170. Below that a test of 2089 to 2080 is likely.

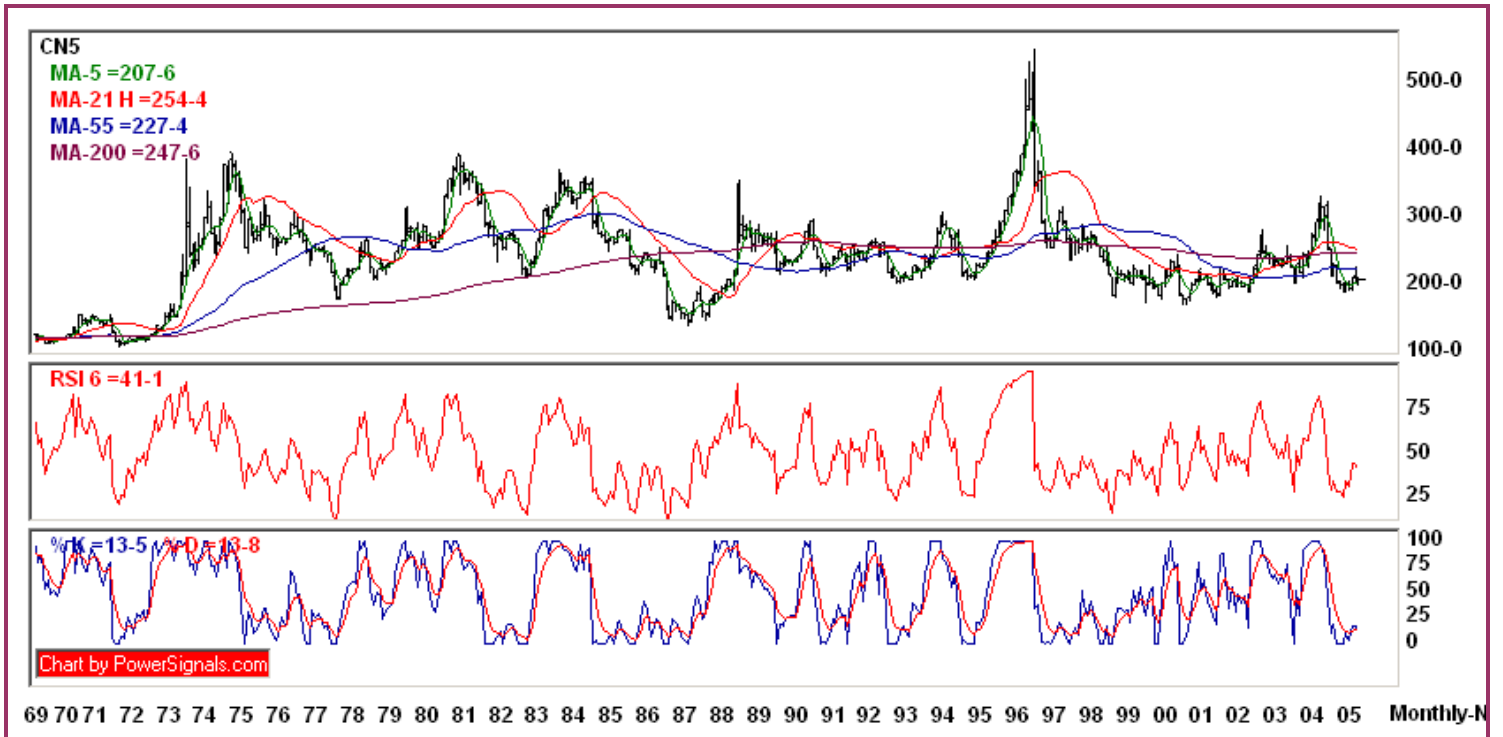


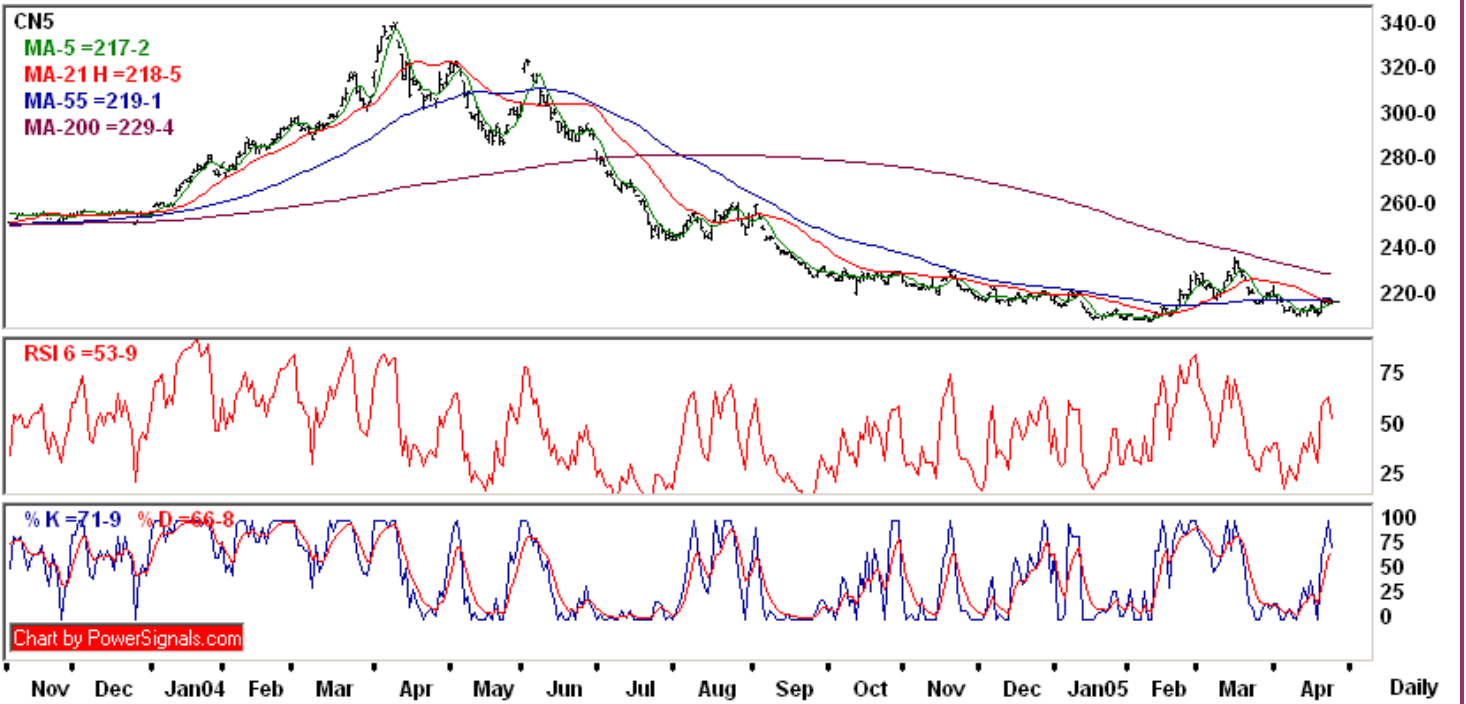


July Corn

Support should appear near $213 \frac{1}{2}$ to $212 \frac{3}{4}$ then $208 \frac{3}{4}$ to 208 and the $204 \frac{1}{4}$ to $203 \frac{1}{2}$ region.

Resistance is at $221 \frac{3}{4}$ to $222 \frac{3}{4}$. Beyond that sellers should appear near $226 \frac{3}{4}$ to $227 \frac{1}{2}$ and the $231 \frac{1}{2}$ to $232 \frac{1}{4}$ region.





July CBOT Wheat

Recommended open position short at 318

Resistance should appear near 326 to 327 region . Beyond that sellers should appear near $331\frac{3}{4}$ to $332\frac{3}{4}$ and the $342\frac{1}{2}$ to $344\frac{1}{2}$ region. Traders can sell at $341\frac{1}{4}$ and risk a close over $351\frac{1}{4}$ for three days in a row.

Support should appear near $315\frac{3}{4}$ to $314\frac{3}{4}$ and the $310\frac{1}{4}$ to $309\frac{1}{4}$ region. A close under augurs for a test of 299 to $297\frac{1}{4}$

Traders should go short if a close under $318\frac{3}{4}$ occurs.

Trade Accordingly –





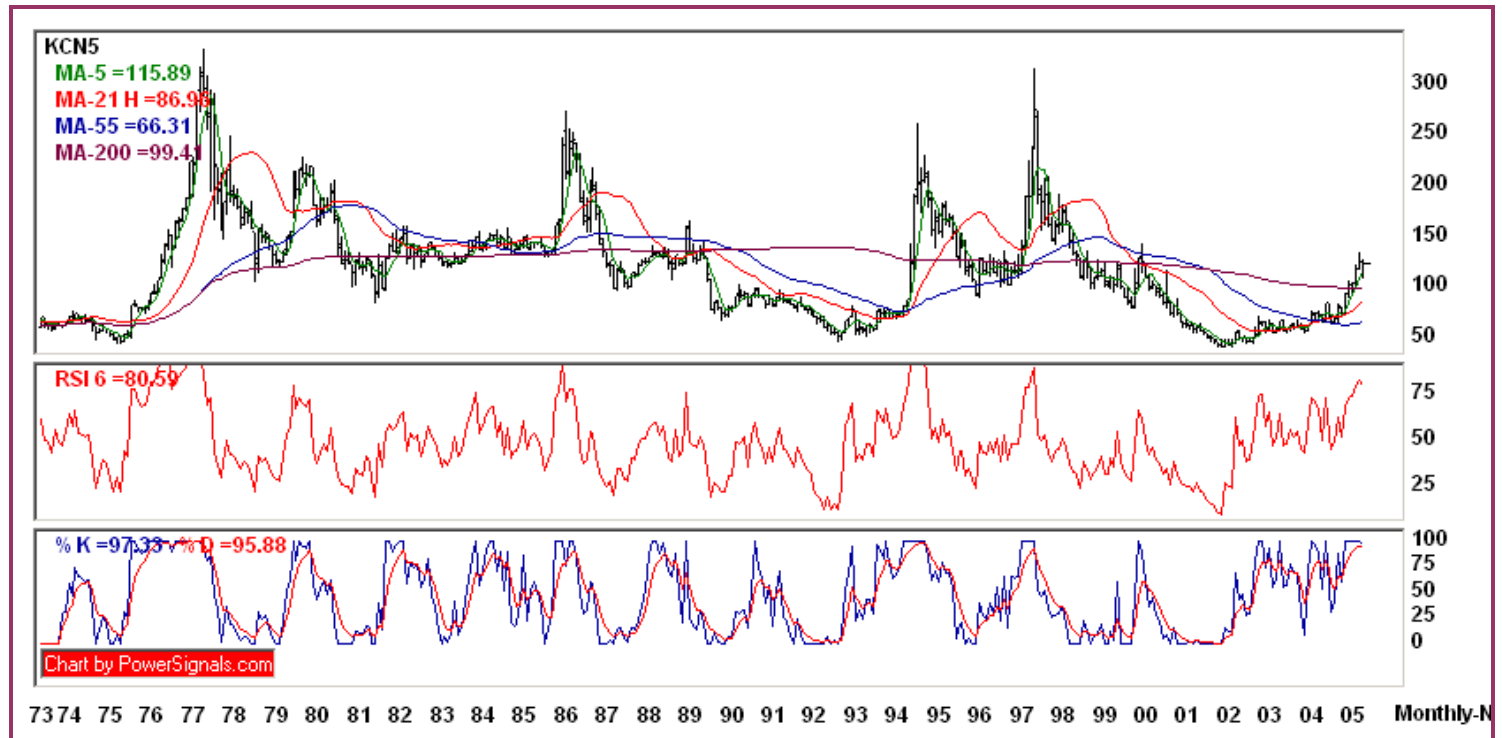
The Satisfying Softs

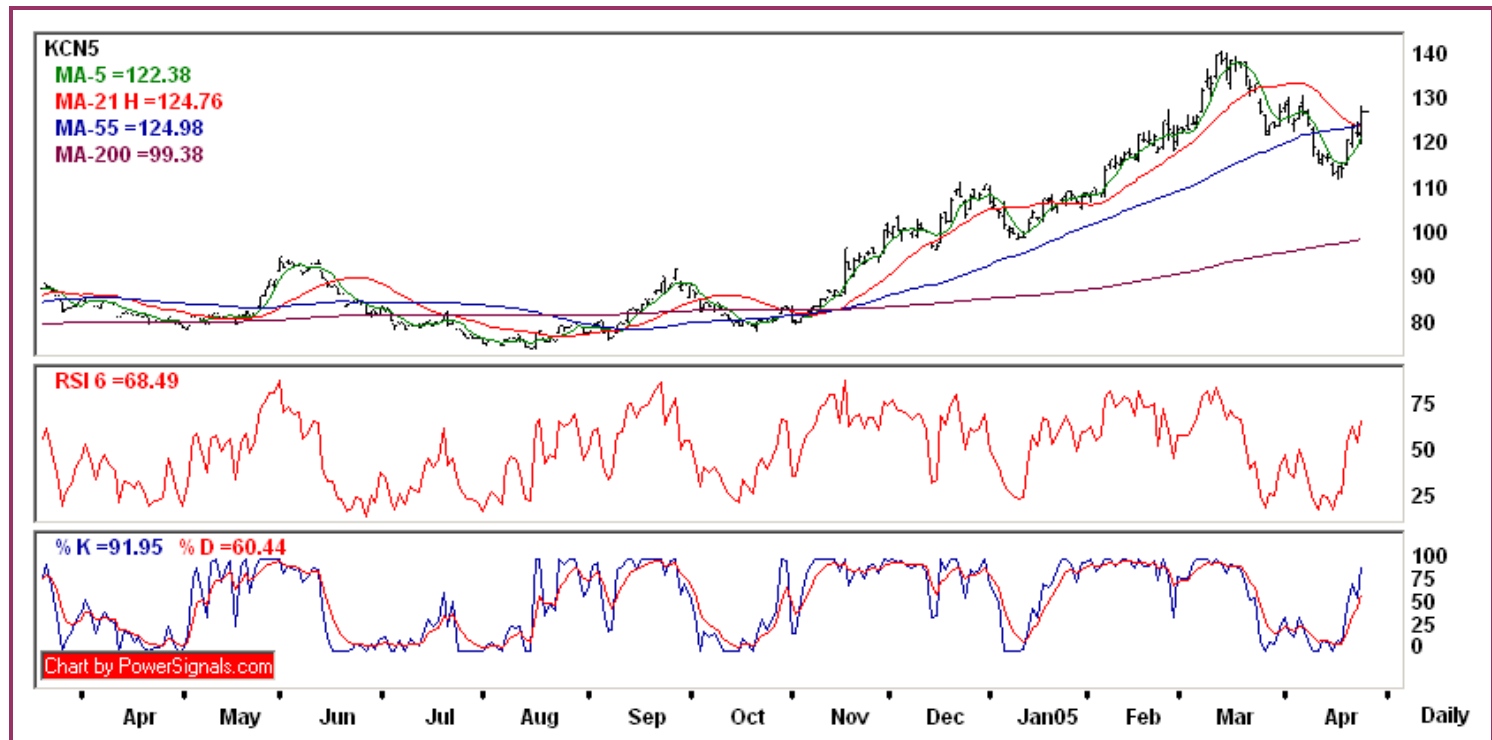
July 'The Monster' Coffee

Recommended open position long at 12150

Nearby Support should appear near 12740 to 12680 and the 12380 to 12320 region. Below that buyers should appear near 12030 to 11920. and the 11690 to 11640 region. Traders can buy at 11695 and risk a close under 111.35 for three days in a row

Resistance should appear near 13040 to 13100 .. A close over is friendly and augurs for a test of 13340 to 13460 and eventually the 13770 to 132830 region. Beyond that sellers should appear near 14150 to 14210 Traders should go long if a close over 13120 occurs.





July Cocoa

Support is at 1489 to 1484, a close under augurs for a test of 1459 to 1453 and the 1421 to 1415 region. Below that buyers should appear near 1383 to 1377 and 1346 to 1334

Resistance is at 1529 to 1535 and the 1569 to 1576 region .Beyond that sellers should appear near 1609 to 1615 which should cap a rally..





July Sugar

Support should appear near 823 to 814 Under that buyers should appear near 795 to 791 and the 767 to 763 region.

Resistance should appear near 877 to 882 then 907 to 912 and the 932 to 941 region.



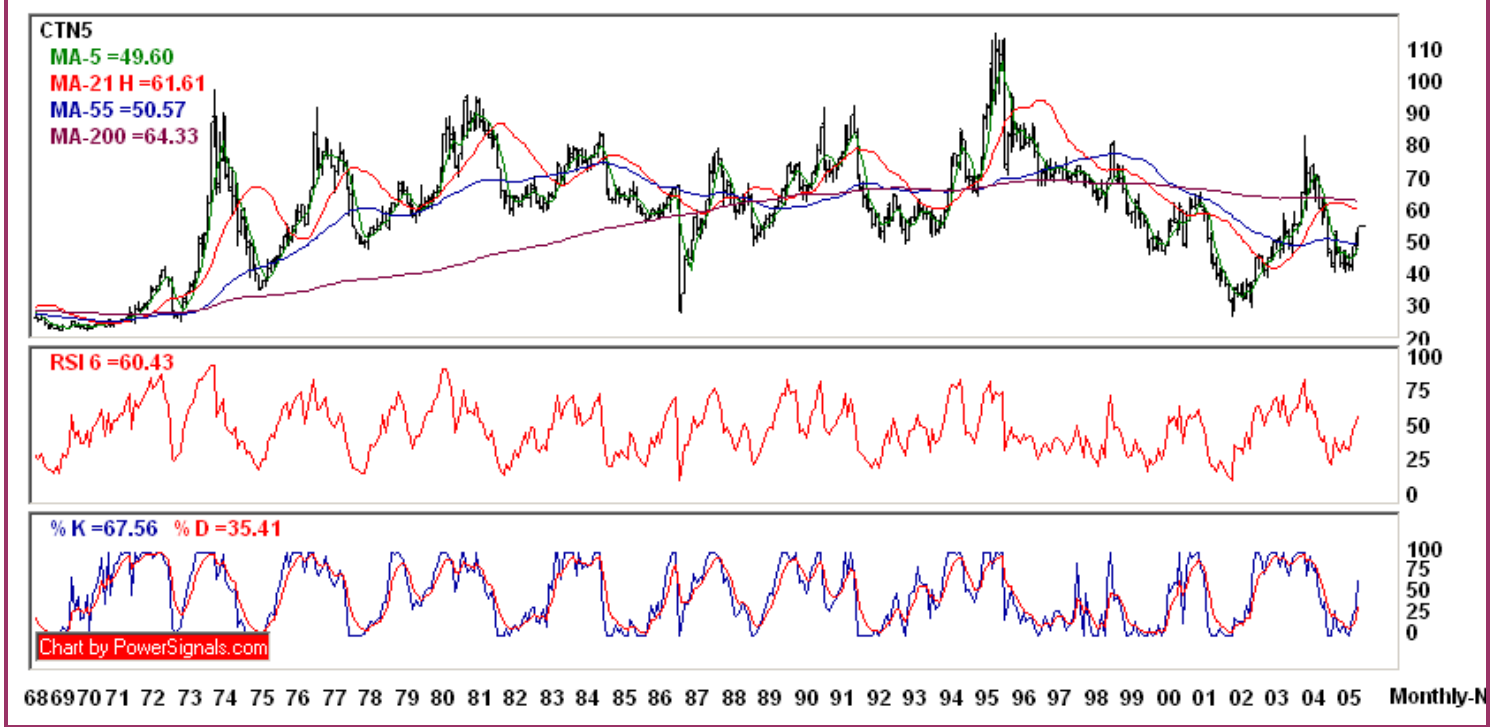


July Cotton

Support should appear near 5355 to 5345, Traders can buy at 5355 and hold for higher prices..Under that support should appear near the 5280 to 5255 region. Below that buyers should appear near 5210 to 5200 and the 5070 to 5055 region. Traders can buy 5070 and risk a close under 4905 for three days in a row,

Resistance should appear near 5415 to 5430 and 5490 to 5505.. Beyond that a test of 5715 to 5730 and the 5790 to 5805 region is likely. Beyond that a trade towards 5855 to 5880 is likely.

Traders should go long if a close over 5510 occurs.





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

Happy Trading !

Bill wil@futurescom.com

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4:00 AM South Florida Beach Time

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BW Recommended Open Positions

Long June SP500 1180.6

Short June EC 12844

Short June Japanese Yen 9315

Short June Swiss Francs 8277

Short June Cattle 8350

Short June Hogs 7735

Short June Hogs 7762 / Long August Hogs 7510 (252 spread)

Short July Wheat 318

Long July Coffee 121.50