
Bi-Weekly Investment Outlook

Sunday May 8th 2005 Issue # 217

We are what we repeatedly do. Excellence, then, is not an act, but a habit."

-Aristotle-

Saturday May 7th 2005

11:00 AM eastern time

-- No change in general trading posture --Traders should stay tuned for flashes and updates in all markets --

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance should appear near 10360 and 10470 , a close over is friendly and augurs for an eventual test of 10580 to 10680..

Support should appear near 10257 then 10185 and the 10136 to 10104 region. Below that a test of 10037 to 10021 is likely and should bring out buyers





June SP500

Recommended Open position Long 1180.6

Resistance should appear near 1180.5 and the 1192 to 1203 region

Support should appear near 1169 to 1164 and the 1136 to 1130 region





Nasdaq Composite

Support remains near 1953.00 to 1946.00 and the 1909.00 to 1902.00 region

Resistance should appear near 1982.00 to 1996.00. and the 2034.00 to 2042.00 region





June Mini Nasdaq 100

Resistance should appear near 1484.00 to 1496.00 and the 1529.00 to 1535.00 region.

Support is at 1453.00 and the 1421 to 1415 region. Below that 1383.00 to 1377.00 offers supports
 Traders can buy at 1384 for a bounce and risk a close under 1359 for three days in a row. .

June Mini Russell 2000

Support is at 595.70 to 594.50 and the 588.00 to 585.50 region.. Below that buyers should appear near the 580.50 to 579.20 region.. .Traders can buy at 580.6 and risk a close under 579.00 for three days in a row

Resistance should appear near 602.3 to 603.5, beyond that a test of the 610.10 to 611.30 region is likely





June 10 Year T-Note

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

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

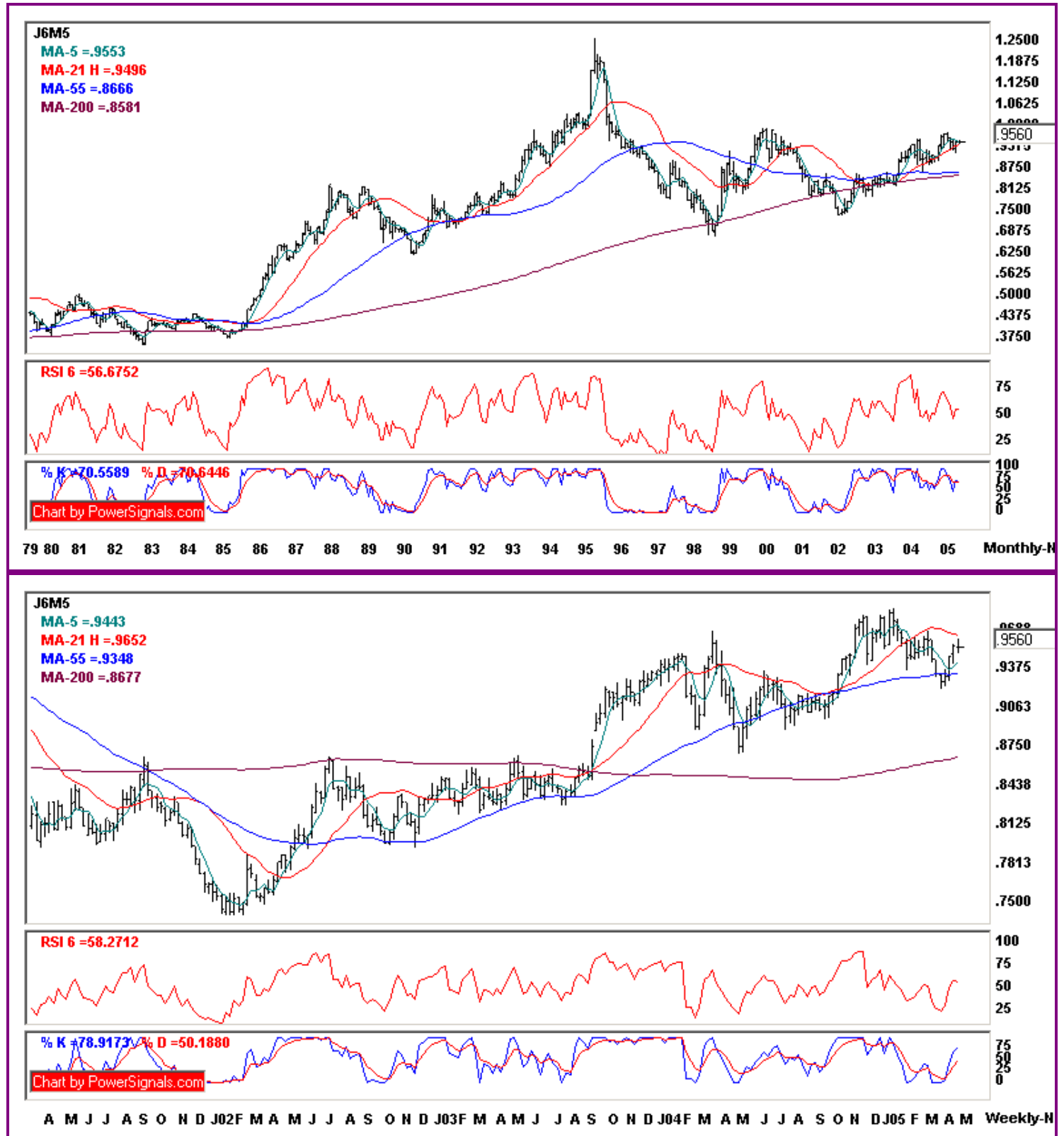


The Frenzied Forex Front

June Yen

Resistance should appear near 9625 to 9641 and the 9706 to 9737 region. Beyond that 9821 to 9837 should cap a rally..

Support should appear near 9542 to 9526 , a close under augurs for a test of 9445 to 9429.and eventually the 9347 to 9316 region..





June Euro Currency (EC)

Recommended open positions Short 12844

Support should appear at 12740 to 12680... A close under augurs for a test of 12530.

Resistance should appear near 12890 and the 13040 to 13100 region

Traders should go short if a close under 12655 occurs





June Swiss Franc

Recommended open position short at 8276

Resistance should appear near 8391 to 8406 and the 8484 to 8499 region . Beyond that sellers should appear near 8560 to 8589 and cap a rally..

Support should appear near 8300.. a slip under indicates a test of 8223 to 8194 and eventually the 8134 to 8119 region .. Below that buyers should appear near 8044 to 8029





June British Pound

Support should appear near 18650 to 18580 and the 18220 to 18080 region

Resistance should appear near 19020 to 19090 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





June Aussie Dollar

Resistance should appear near 7763 to 7777 then 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 7689 to 7675, below that a test of 7601 to 7587 and the 7513 to 7486 region is likely.





Precious Metals

June Gold

Recommended open position short 427.7

Resistance should appear at 430.4 to 431.5 and 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 442.5 to 444.6 should cap a rally.

Support is at 424.9 to 423.8, a close under augurs for a test of 418.3 to 416.3 and eventually the 412.00 to 411.00 region.

Traders should go short if a close under 423.7 occurs



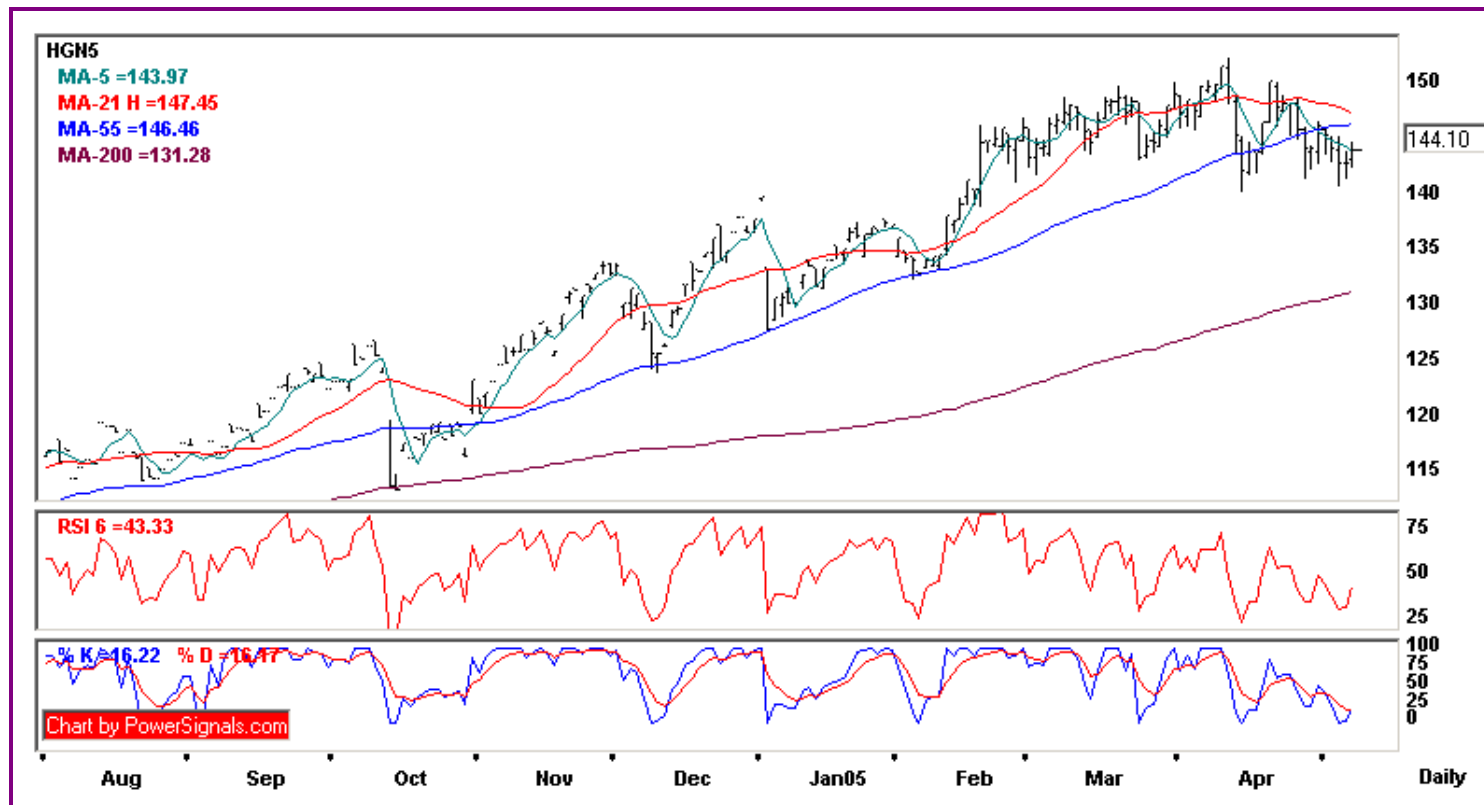


July Copper

Support should appear near 14210 to 14150 .. below that a test of 13830 to 13770 is likely..

Resistance should appear near 14530 to 14590 and 15290 to 15350. Traders can sell at 152.8 and risk a close over 157.9 for three days in row.





July Silver

Support should appear near 683.5 to 680.5 region. Below that 667.5 to 665.5 should contain a decline

Resistance is at 707.5 to 708.5 and 724.5 to 725.5... Beyond that 741.5 to 742.5 should cap a rally





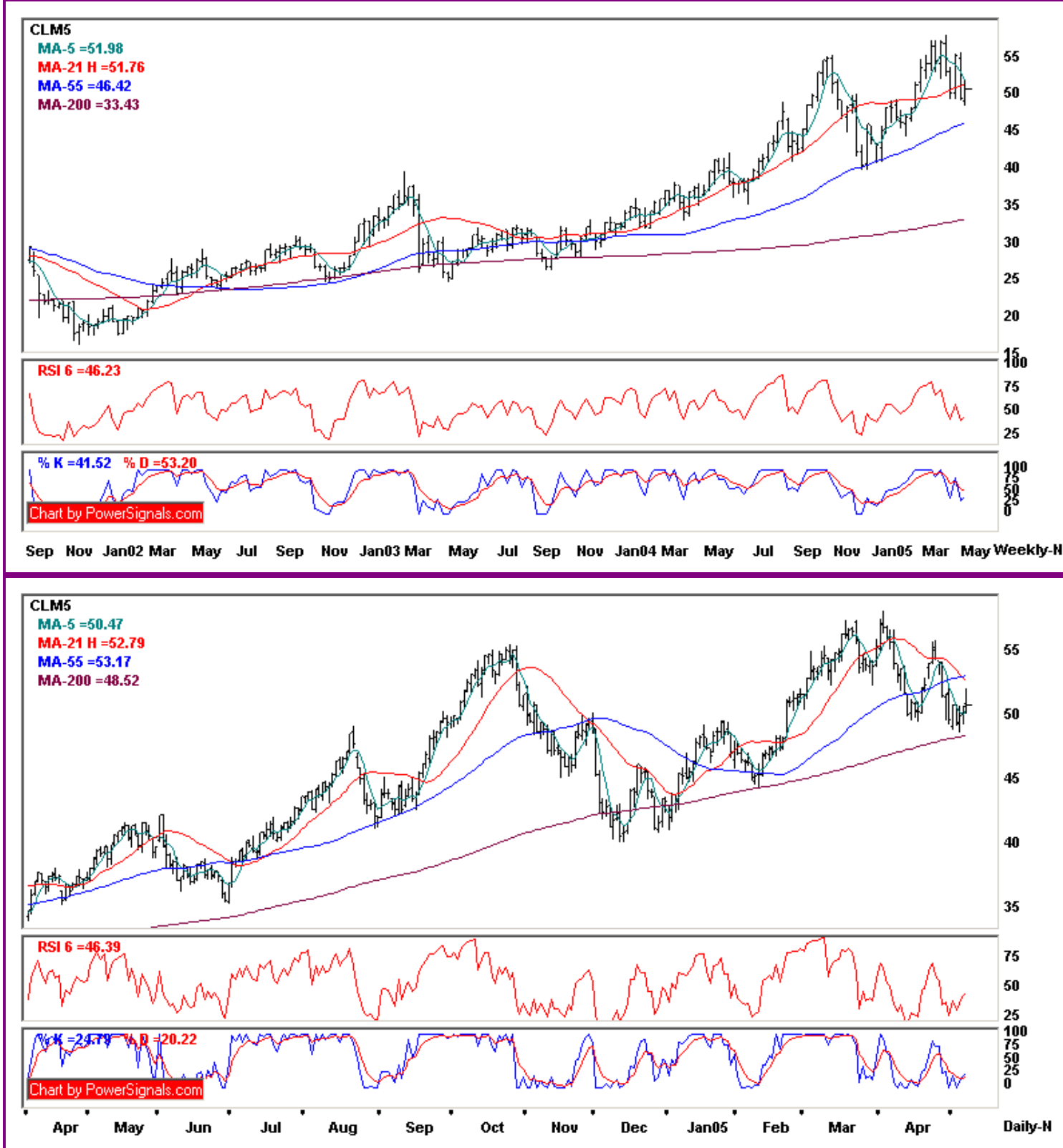
The Exciting Energies

June Crude Oil

Resistance should appear near 5200 to 5210 and the 5344 to 5356 region . Beyond that sellers should appear near 5418 to 5430 , which should cap a rally.

Support should appear near 5067 to 5056 and the 4995 to 4973 region, a close under augurs for a test of 4926 to 4915 and eventually the 4856 to 4845 region.. Below that a trade towards 4717 to 4695 is likely.





June Unleaded Gas

Resistance should appear near 14840 to 14960 and the 15290 to 15350 region. Beyond that sellers should appear near 15690 to 15760.

Support should appear near 14590 to 14530 and the 14210 to 14150 region.. Below that a test of 13830 to 13770 is likely. .





June Heating Oil

Resistance should appear near 14530 to 14590 and 14840 to 14960 . Beyond that sellers should appear near 15290 to 15350 , which should cap a rally .

Support should appear near 14210 to 14150 and the 13830 to 13770 region.. Below that a test of 13460 to 13340 is likely..

Trade Accordingly





The Lively Livestock

August Cattle

Recommended open position short 8540

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 should go short if a close under 8377 occurs



June Hogs

Recommended open position Short 7757

Support is at 7602 to 7587 and the 7512 to 7487 region. Below that buyers should appear near 7427 to 7412

Resistance is at 7672 to 7692 and the 7762 to 7777 region. Beyond that sellers should appear near the 7832 to 7862 region.



July Hogs

Support is at 7675 and the 7602 to 7592 region .. Below that a test of 7512 to 7487 and the 7342 to 7327 region is likely

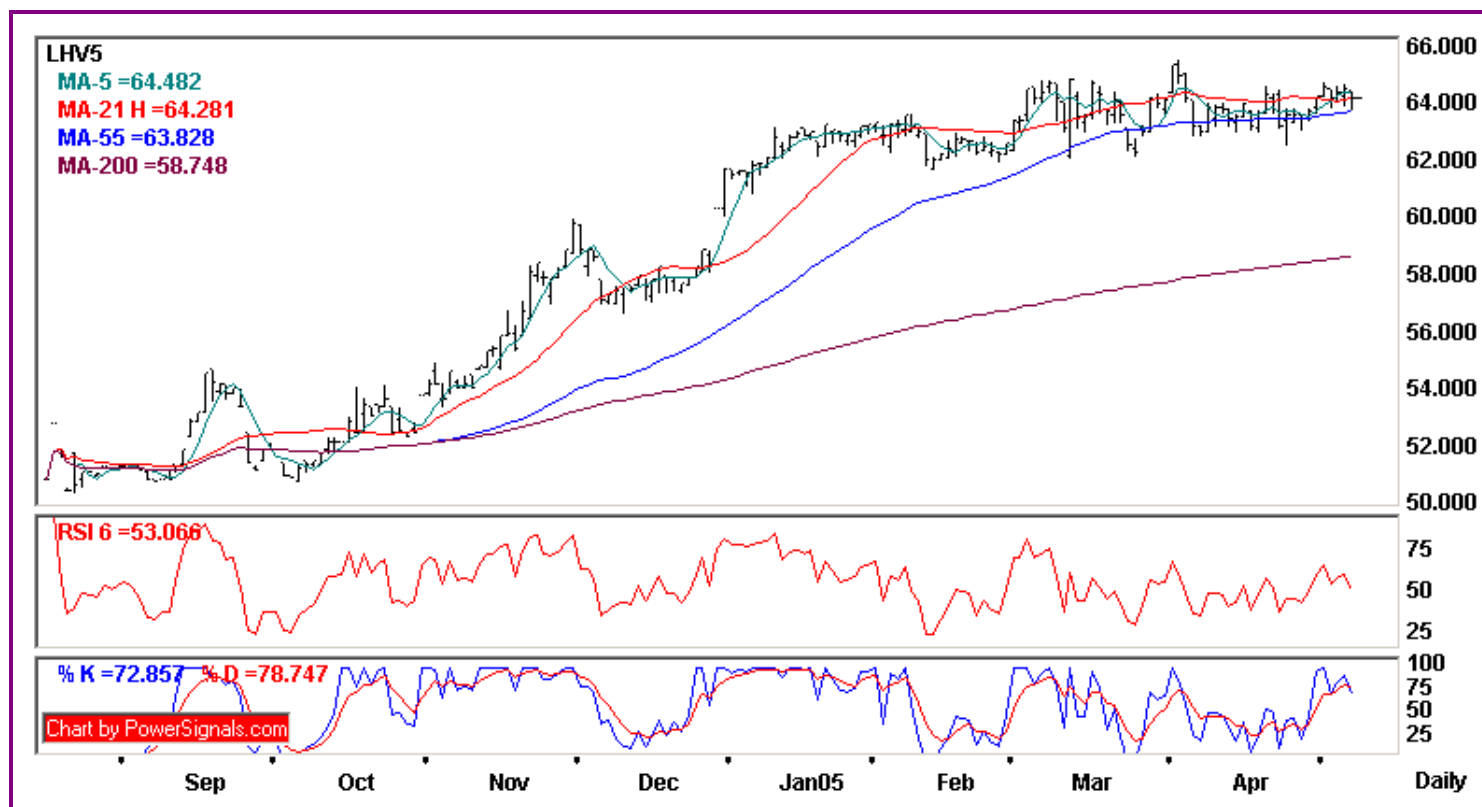
Resistance is at the 7762 to 7777 region. Beyond that sellers should appear near 7832 to 7862 and the 7937 to 7957 region. Traders can sell at 7827 and risk a close over 7972 for three days in a row.



October Hogs

Support is at 6417 and the 6352 to 6337 region. A close under augurs for a test of 6272 to 6257 and eventually the 6192 to 6167 region

Resistance is at 6482 to 6512 and the 6577 to 6592 region. Beyond that sellers should appear near the 6657 to 6672 and the 6742 to 6757 region.

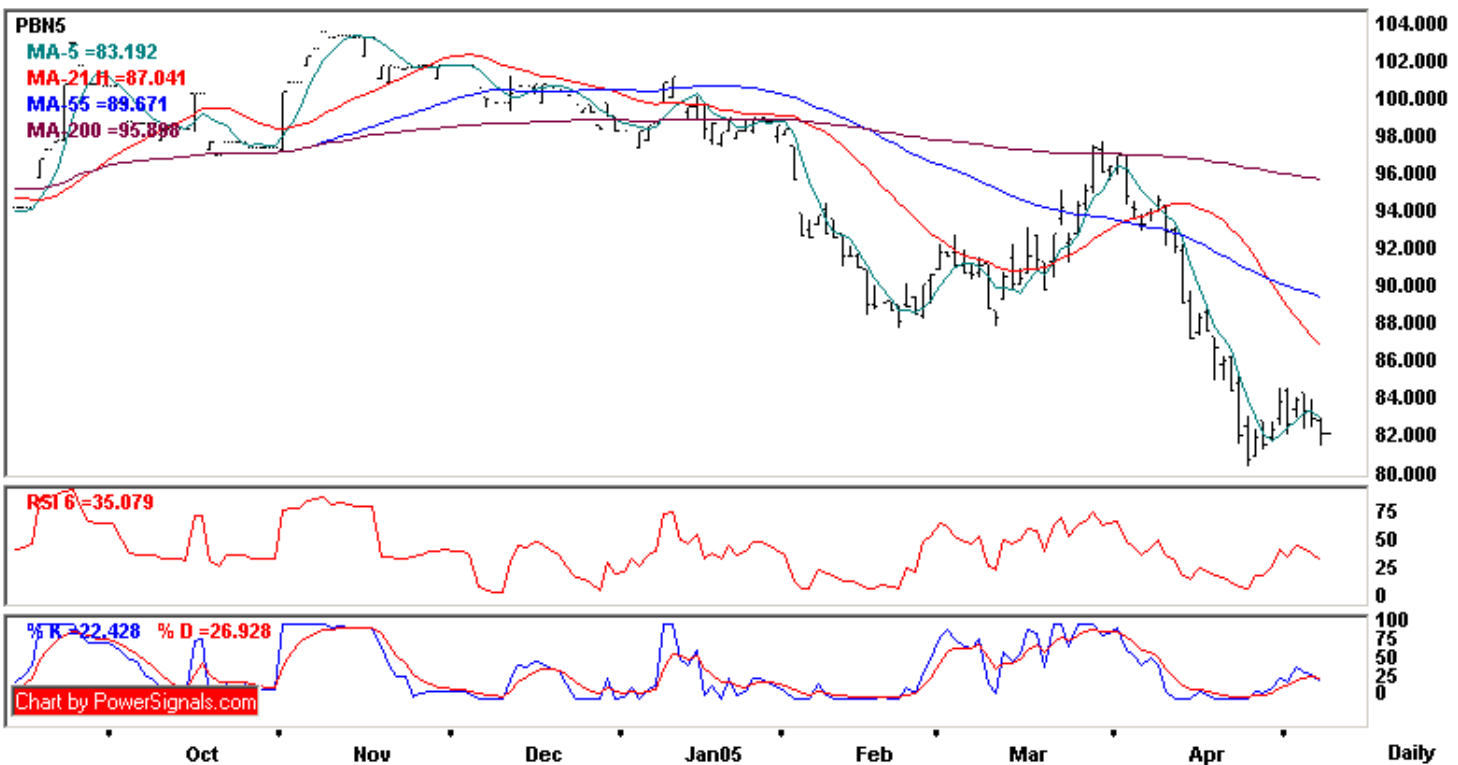


July Pork Bellies

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 8222 to 8192 and the 8137 to 8117 region. A close under is negative and augurs for a test of 7957 to 7932 and the 7867 to 7837 region.. Below that 7777 to 7762 offers support.. ... Aggressive Traders can go if a close under 8187 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. ..

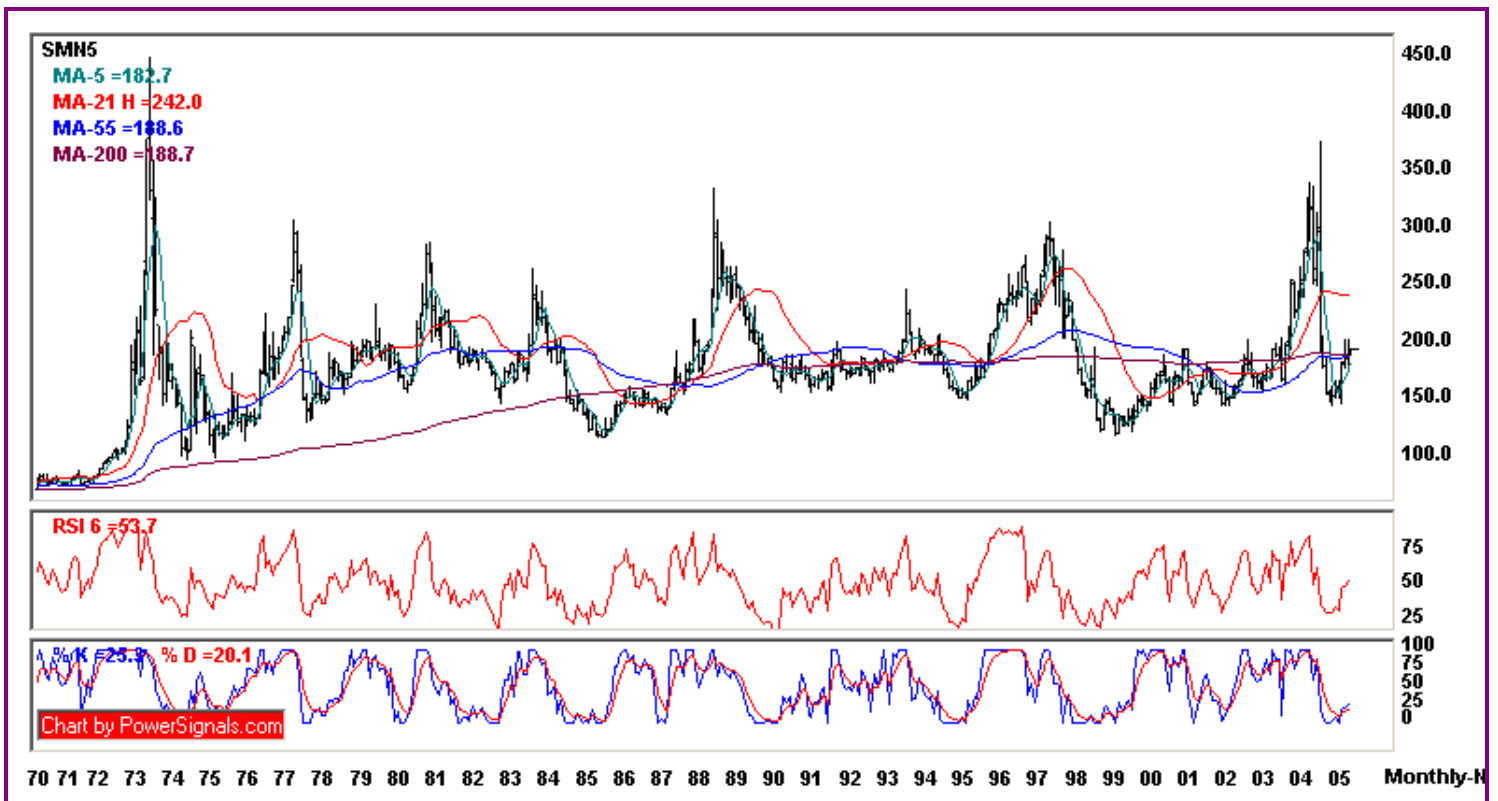




July Soymeal

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



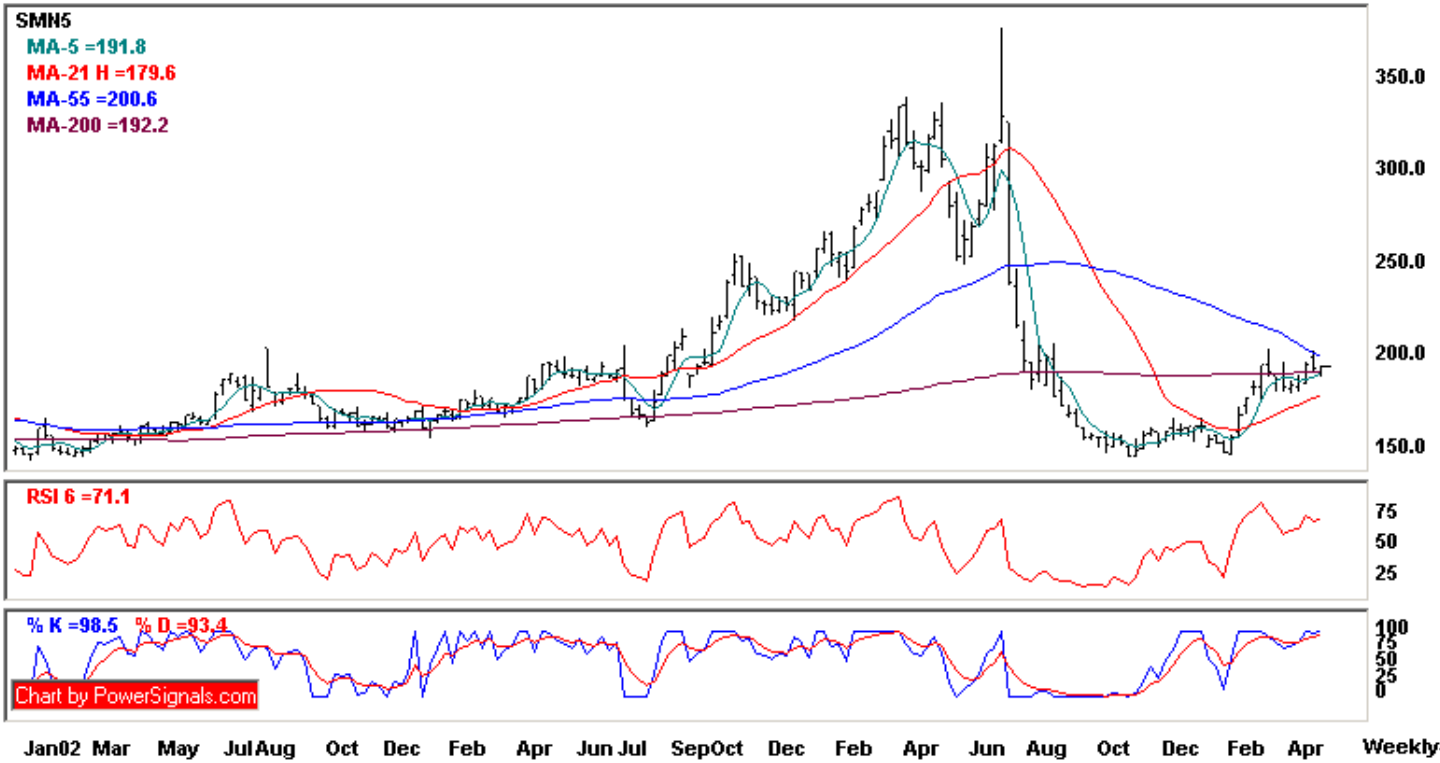
SMN5

MA-5 =191.8

MA-21 H =179.6

MA-55 =200.6

MA-200 =192.2



SMN5

MA-5 =192.7

MA-21 H =194.6

MA-55 =189.8

MA-200 =175.5



July Soybean Oil

Resistance should appear near 2354 to 2370 and the 2411 to 2419 region.. Beyond that sellers should appear near 2461 to 2469 and the 2511 to 2519 region , which cap a rally. Traders can sell at 2459 and risk a close over 2527 for three days in a row

Support should appear near 2322 to 2315 then 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 208 and the 204 $\frac{1}{4}$ to 203 $\frac{1}{2}$ region. Below that a test of 199 $\frac{3}{4}$ to 198 $\frac{1}{4}$ is likely
Resistance is at 212 $\frac{3}{4}$ to 213 $\frac{1}{2}$ and the 217 to 218 $\frac{1}{2}$ region . Beyond that sellers should appear near the 221 $\frac{3}{4}$ to 222 $\frac{1}{2}$.region.





July CBOT Wheat

Recommended open position short at 317 $\frac{3}{4}$

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.

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 $\frac{1}{4}$

Trade Accordingly –





The Satisfying Softs

July 'The Monster' Coffee

Recommended open position long 2 at 12700 avg

Nearby Support should appear near the 12380 to 12320 region. Below that buyers should appear near 12030 to 11920. and the 11690 to 11640 region. Below that 11360 to 11300 should hold.

Resistance should appear near 12680 to 12740 and 13040 to 13100 .. A close over is friendly and augurs for a test of 13340 to 13460 and eventually the 13770 to 13830 region. Beyond that sellers should appear near 14150 to 14210





July Cocoa

Support is at 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

Recommended open position long 2 at 5525 avg

Support should appear near 5345.. 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.

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.





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

Happy Trading !

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Sunday May 8th, 2005

2:00 AM South Florida Beach Time

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BW Recommended Open Positions

Long June SP500 1180.6

Short June EC 12844

Short June Swiss Francs 8276

Short June Gold 427.7

Short August Cattle 8540

Short June Hogs 7757

Short July Wheat 317 $\frac{3}{4}$

Long 2 July Coffee 12700 avg

Long 2 July Cotton 5525 avg