

Bi-Weekly Investment Outlook

Sunday May 22nd 2005 Issue # 218

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

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

Please make note of our New Address and Direct Number.

1650 S.W. Malmo Road , Port St. Lucie Florida 34953. Direct Telephone number 1- 772-621-4234
(Our Toll Free number should not change , but may not be ready at the new office until late Monday)

Due to time constraints related to the move , there are no charts in today's issue of Bi-Weekly Investment Outlook

Sunday May 22nd 2005
5:00 PM eastern time

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance should appear near 10580 to 10680

Support should appear near 10360 to 10320 and 10257

June SP500

Recommended Open position Long 1180.6

Resistance should appear near the 1192.00 to 1203.00 region.. A close over is friendly and augurs for a trade towards 1217.50

Support should appear near 1180.50 and 1169.00 to 1164.00.. Below that 1150.00 should contain a decline .

Nasdaq Composite

Support remains near 2042 to 2034 and 1996 to 1982

Resistance should appear near 1080 to 2089 and 2126 to 2134

June Mini Nasdaq 100

Resistance should appear near 1535.00 and the 1569.00 to 1576.00 region..

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

Traders can buy at 1461 and risk a close under 1451 for three days in a row..

June Mini Russell 2000

Support is at 603.5 to 602.3 and 595.70 to 594.50 . 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 610.10 to 611.30 region, a close over is friendly and augurs fore a test of 616.5 to 619.0 and eventually the 625.7 to 627.0 region.

Traders should go long if a close over 611.7 occurs

Sept 10 Year T-Note

Resistance should appear near 112-07 then 112-22 and 113-07 .. Beyond that sellers should appear near 113-22 to 114-07 and cap a rally

Support at 111-22 and 111-07. Below that a trade towards the 110-22 and 110-07 is likely.

Sept 30 Yr T-Bond

Resistance should appear near 116-07 and 116-22.. Beyond that sellers should appear near 117-07 and 117-22 and cap a rally

Support at 115-07 . Below that a trade towards 114-22 and 114-07 is likely. Under that buyers should appear near 113-22 and contain a decline .

The Frenzied Forex Front

June Yen

Resistance should appear near 9316 to 9347 and the 9429 to 9445 region. Beyond that 9526 to 9542 should Cap a rally..

Support should appear near 9156 to 9140 and the 9060 to 9044 region...

June Euro Currency (EC)

Recommended open positions Short 12636

Support should appear at 12530, below that an eventual test of 12380 to 12320 region is likely

Resistance should appear near 12680 to 12740 and 12890.

Traders should go short if a close under 12522 occurs

June Swiss Franc

Resistance should appear near 8194 to 8223 and the 8300 to 8314 region
Traders can sell at 8300 and risk a close over 8422 for three days in a row

Support should appear near 8044 to 8029, a close under augurs for a test of 7954 to 7939. Failure there indicates a trade towards 7864 to 7836

June British Pound

Support should appear near 18220 to 18080 and the 17800 to 17740 region

Resistance should appear near 18400 and 18580 to 18650

June Canadian Dollar

Support should appear near 7864 to 7836, below that a test of 7777 to 7762 is likely.

Resistance is at 7939 to 7954 and the 8029 to 8044 region

June Aussie Dollar

Resistance should appear near 7587 to 7601 and the 7675 to 7689 region. which should bring out sellers and should cap a rally. Traders can sell at 7675 and risk a close over 7696 for three days in a row .

Support should appear near the 7513 to 7486, a close under augurs for a test of 7428 to 7414, below that buyers should appear near 7342 to 7328

Traders should go short if a close under 7482 occurs

Precious Metals

June Gold

Recommended open position short 422.2

Resistance should appear at 423.8 to 424.9 and 430.4 to 431.5 .

Support is at the 412.00 to 411.00 region and the 405.6 to 404.6 region

Traders should go short if a close under 416.2 occurs.

July Copper

Support should appear near 13460 to 13340 and the 13100 to 13040 region.. Below that a trade towards 12740 to 12680 is likely

Resistance should appear near 13770 to 13830 and the 14150 to 14210 region.

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

July Crude Oil

Resistance should appear near 4856 and 49732 to 4995. Beyond that sellers should appear near 5056 to 5067, which should cap a rally.

Support should appear near 4717 to 4695, below that a trade towards 4650 to 4639 and eventually the 4582 to 4571 region is likely.

July Unleaded Gas

Resistance should appear near 14100 to 14210 and 1530 to 14590. Beyond that sellers should appear near 14840 to 14960 and the 15290 to 15350 region

Support should appear near 13830 to 13770 and the 13460 to 13340 region .. Below that a test of 13100 to 13040 is likely... Under that buyers should appear near 12740 to 12680

July Heating Oil

Resistance should appear near 13770 to 138730 and 14150 to 14210 , which should cap a rally .

Support should appear near 13460 to 13340 and 13100 to 13040 ..

The Lively Livestock

August Cattle

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 8562 to 8587 and 8667 to 8683 .. Beyond that sellers should appear near 8762 to 8777 and the 8932 to 8967 region

June Hogs

Support is at 7172 to 7142 and the 7087 to 7072 region.. Below that a test of 7002 to 6992 is likely.

Resistance is at 7242 to 7257 and the 7327 to 7342 region. Beyond that sellers should appear near 7412 to 7427 and the 7487 to 7512 region , which should cap a rally.

July Hogs

Support is at 7142 and the 7087 to 7072 region.. Below that a test of 7002 to 6992 and the 6922 to 6907 region is likely. A close under is negative and augurs for a test of 6837 to 6807 and the 6757 to 67423 region.

Resistance is at 7242 to 7257 and the 7327 to 7342 region. . Beyond that sellers should appear near 7412 to 7427.. Traders can sell at 7322 and risk a close over 7442 for three days in a row Beyond that resistance should appear near 7487 to 7512 and the 7587 to 7602 region , which should cap a rally.

October Hogs

Support is at 6112 to 6102 and the 6037 to 6022 region.. Below that a test of 5957 to 5942 is likely

Resistance is at 6162 to 6192 and 6257 to 6272 Beyond that sellers should appear near the 6337 to 6352 Traders can sell at 6332 and hold for lower prices..

July Pork Bellies

Recommended Open Position Short 8165

Resistance should appear near 7937 to 7962 and the 8027 to 8047 region.. Beyond that sellers should appear near the 8302 to 8317 region. Traders can sell at 8297 for a turn lower and risk a close over 8422 for three days in row. ...

Support is at 7867 to 7837 and 7777 to 7762. Below that 7602 to 7587 and the 7442 to 7427 region offers support..

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

Recommended Open Position Short at 189.4

Support should appear near 195.3 to 194.6 and 190.9 to 190.2 a close under is negative and augurs for a test of the 182.2 to 180.8 region.

Resistance should appear near 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 194.4 occurs

July Soybean Oil

Resistance should appear near 2267 to 2275 and 2354 to 2370 . 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 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 $\frac{3}{4}$ and 208 $\frac{3}{4}$ to 208.. Below that a test of 204 $\frac{1}{4}$ to 203 $\frac{1}{2}$ is likely

Resistance is at the 217 to 218 $\frac{1}{2}$ and the 221 $\frac{3}{4}$ to 222 $\frac{1}{2}$.region. Beyond that sellers should appear near 226 $\frac{3}{4}$ to 227 $\frac{1}{2}$.. Traders can sell at 225 $\frac{3}{4}$ and risk a close over 228 $\frac{3}{4}$ for three days in a row,

July CBOT Wheat

Resistance should appear near 319 1/2 to 321 1/4 and the 326 to 327 region . Beyond that sellers should appear near 331 3/4 to 332 3/4 and 342 1/2 to 344 1/2.. Traders can sell at 331 1/4 and risk a close over 345 3/4 for three days in a row.

Support should appear near 310 1/4 to 309 1/4 region. A close under augurs for a test of 299 to 297 1/4

Traders should go short if a close under 314 1/4 occurs.

The Satisfying Softs

July 'The Monster' Coffee

Recommended open position long 2 at 12700 avg

Support should appear near 11690 to 11640 and 11360 to 11300.. Below that 11010 to 10960 should hold

Resistance should appear near 11920 to 12030 and 12320 to 12380

July Cocoa

Support is at 1421 to 1415 and 1383 to 1377.. Below that a test of 1346 to 1334 is likely.

Resistance is at 1453 to 1459 and 1484 to 1496 .Beyond that sellers should appear near 1529 to 1535, which should cap a rally..

July Sugar

Support should appear near 852 to 847 and 823 to 814 Under that buyers should appear near 795 to 791.

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

July Cotton

Support should appear near 4995 to 4970 and the 4855 to 4845 region .. Below that buyers should appear near 4785 to 4775 and the 4650 to 4635 region.. Traders can buy at 4655 and risk a close under 4565 for three days in a row.

Resistance should appear near 5055 to 5070 and 5345 to 5355,, Beyond that sellers should appear near 5490 to 5505..and the 5555 to 5580 region

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

Happy Trading !

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Sunday May 22nd , 2005

9:00 PM South Florida Beach Time

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BW Recommended Open Positions 5-22-2005

Long June SP500 1180.6

Short June EC 12636

Short June Gold 422.2

Short July Pork Bellies 8165

Short July Soymeal 189.4

Long 2 July Coffee 12700 avg