

Bi-Weekly Investment Outlook

Sunday June 19th 2005 Issue # 220

- No change in general trading posture

Traders should stay tuned for additional commentary along flashes and updates in all markets

Saturday June 18th 2005
7:00 AM eastern time

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Resistance should appear near 10680 and 10960 to 11010.

Support should appear near 10580 and 10470.

Sept SP500

Resistance should appear near 1232.00 to 1238.00

Support should appear near 1217.50 and 1203.00 to 1192.00 .. Traders can buy at 1217.50 and hold for higher prices..

Nasdaq Composite

Support remains near 2089 to 2080 and 2042 to 2034

Resistance should appear near 2126 to 2134

Sept Mini Nasdaq 100

Resistance should appear near 1569.00 to 1576.00 and the 1609.00 to 1615.00 region .

Support is at 1535.00 to 1529. Traders can buy at 1536 and risk a close under 1481 for three days in a row..

Sept Mini Russell 2000

Support is at 635.00 to 633.70 and 627 to 625.70 Below that, buyers should appear near 619.00 to 616.50.

Traders can buy at 627.10 and risk a close under 614.50 for three days in a row..

Resistance should appear near 648.30 to 650.90 and 657.70 to 659.10, beyond that a test of 674.3 to 675.50 is likely.

Traders should go long if a close over 651.10 occurs

Sept 10 Year T-Note

Resistance should appear near 112-22 and 113-07. Beyond that sellers should appear near 113-22 and 114-07

Support at 112-07 and 111-22, below that a test of 111-07 is likely.

Sept 30 Yr T-Bond

Resistance should appear near 117-07 and 117-22 . Beyond that a trade towards should 118-07 and 118-22 should bring out sellers.

Support at 116-22 and 116-07. Under that, buyers should appear near 115-22 and 115-07.

The Frenzied Forex Front

Sept Yen

Resistance should appear near 9316 to 9347 and 9429 to 9445. Traders can sell at 9316 and risk a close over 9391 for three days in a row .

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

Traders should go short if a close under 9232 occurs

Sept Euro Currency (EC)

Support should appear at 12175 and the 12030 to 11920 region

Resistance should appear near 12320 to 12350 and 12380. Traders can sell at 12349 and hold for lower prices., initially plan on risking a close over 12392 for three days in a row. . Beyond that, sellers should appear near 12530, where traders should be prepared to make additional sales...

Traders should go short if a close under 12242 occurs

Sept Swiss Franc

Resistance should appear near 8044 then 8119 to 8134 and 8194 to 8223

Traders can sell at 8117 and risk a close over 8232 for three days in a row

Support should appear near 7954 to 7939. Failure there indicates a trade towards 7864 to 7836 and eventually the 7777 to 7763 region. Traders should go short if a close under 7937 occurs

Sept British Pound

Support should appear near 18150 to 18080 and the 17800 to 17740 region

Resistance should appear near 18400 and 18560 to 18680

Traders should go short if a close under 18077 occurs

Sept Canadian Dollar

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

Resistance is at 8194 to 8223 and the 8300 to 8314 region. Beyond that, sellers should appear near 8392 to 8407.. Traders can sell at 8387 and risk a close over 8412 for three days in a row.

Sept Aussie Dollar

Recommended open position short at 7675

Resistance should appear near 7762 to 7777 and 7836 to 7864

Support should appear near the 7689 to 7675, a close under augurs for a test of 7601 to 7587 and eventually the 7513 to 7484 region Traders should go short if a close under 7671 occurs

Precious Metals

August Gold

Recommended open position Short at 436.9

Resistance should appear at 442.5 to 444.6 and 450.3 to 451.4

Support is at the 438.1 to 437 and 431.5 to 430.4.

Sept Copper

Support should appear near 15350 to 15290. Below that, a trade towards 14960 to 14840 region is likely

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region... Beyond that, sellers should appear near 16420 to 16550 .. Traders can sell at 16410 and risk a close over 16590 for three days in a row.

Sept Silver

Support should appear near 734.5 to 732.0, a close under augurs for a test of 725.5 to 724.0 and most likely the 717.0 to 714.5 region .

Resistance is at 748.5 to 751.5 and 758.5 to 760.5. Beyond that sellers should appear near 767.5 to 769 and cap a rally

The Exciting Energies

August Crude Oil

Resistance should appear near 5945 to 5957 and 6023 to 6035.. Beyond that, sellers should appear near 6101 to 6113 and the 6337 to 6350 region.

Support should appear near 5880 to 5855, a close under is negative and augurs for a test of the 5805 to 5792 and the 5729 to 5716 region... A close under is negative and augurs for a test of 5577 to 5553.

August Unleaded Gas

Resistance should appear near 16890 to 16960 .. Beyond that sellers should appear near and 17310 to 17380 region. Traders who have Ice Water in their Veins can sell at 17290 and risk a close over 17530 for three days in a row.

Support should appear near 16150 to 16090 and the 15350 to 15290 . Below that, a test of the 14590 to 14530 region is likely. Trade Accordingly

August Heating Oil

Resistance should appear near 16890 to 16960 and 17740 to 17800.. Beyond that sellers should appear near 18080 to 18220

Support should appear near 16550 to 16420 and 16150 to 16090 .. A close under is negative and augurs for a test of 15350 to 15290.

The Lively Livestock

August Cattle

Support should appear near 7957 to 7937, a slip under augurs for a test of 7867 to 7837 and eventually the 7777 to 7762 region.. Below that, buyers should appear near 7602 to 7586...

Resistance is at near 8027 to 8047 and the 8117 to 8137 region Beyond that sellers should appear near 8297 to 8317.. Traders can sell at 8297 and risk a close over 8427 for three days in a row
Traders should go short if a close under 7932 occurs.

July Hogs

Support is at 6512 to 6482 and the 6432 to 6417 region. Which should contain a decline for a bit?

A close under is negative and augurs for a test of 6350 to 6337 .. Below that 6272 to 6257 should hold

Resistance is at 6657 to 6672 and 6742 to 6757 .. traders can sell at 6742 for a turn lower and risk a close over 6842 for three days in a row,... Beyond that, sellers should appear near 6907 to 6922 and the 6992 to 7002 region. Traders can sell at 6992 and hold for lower prices..

Traders should go short if a close under 6572 occurs.

August Hogs

Support is at 6482 and the 6432 to 6417 region. Which should contain a decline for a bit.

A close under is negative and augurs for a test of 6350 to 6337 .. Below that, 6272 to 6257 should hold

Resistance is at 6577 to 6592 then 6657 to 6672 and 6742 to 6757 .. Traders can sell at 6657 for a turn lower and risk a close over 6772 for three days in a row,...Beyond that sellers should appear near 6907 to 6922 and the 6992 to 7002 region. Traders can sell at 6902 and hold for lower prices..

October Hogs

Support is 5577 to 5552 region, a close under is negative and augurs for a test of 5507 to 5492 and the 5432 to 5417 region. .. below that, buyers should appear near 5357 to 5342 and the 5212 to 5202 region

Resistance is at 5792 to 5807.. Beyond that sellers should appear near the 5852 to 5882 and the 6022 to 6037 region .. Above that sellers should appear near 6102 to 6112. Traders can sell at 6102 for a turn lower and risk a close over 6212 for three days in a row hold for lower prices..

Traders should go short if a close under 5547 occurs

Stay tune for Flashes and Updates

July Pork Bellies

Resistance should appear near 6657 to 6672 and the 6807 to 6837 region Beyond that sellers should appear near 6907 to 6922.. Traders can sell at 6902 .. hold for lower prices and stay tuned..

Beyond that 6902 to 7002 should cap a rally

Support is at 6432 to 6417 and 6357 to 6337 , a close under is negative and augurs for a test of 6272 to 6257 and eventually the 6117 to 6102 region. Below that, an eventual trade towards 6037 to 6022 is likely ..

August Pork Bellies

Resistance should appear near 6337 to 6352 and the 6577 to 6592 region . Traders can sell at 6567, hold for lower prices and stay tuned.. Beyond that, sellers should appear near 6742 to 6757 and should cap a rally

Support is at 6192 to 6162 the 6117 to 6102 region. Below that, an eventual trade towards 6037 to 6022 and the 5957 to 5942 region is likely Under that buyers should appear near 5882 to 5857

Trade accordingly and stay tuned for flashes and updates

The Grande' Grains

August Soybeans

Support is at 717 to 714 $\frac{1}{2}$ a close under augurs for a test of the 700 $\frac{1}{4}$ to 699 . Below that buyers should appear near the 683 $\frac{3}{4}$ to 680 $\frac{3}{4}$ region.

Resistance should appear near 741 $\frac{1}{2}$ to 742 $\frac{3}{4}$. Beyond that sellers should appear near 748 $\frac{3}{4}$ to 751 $\frac{3}{4}$ and the 776 $\frac{1}{4}$ to 777 $\frac{3}{4}$ region.

November Soybeans

Support is at 734 $\frac{1}{4}$ to 732 $\frac{3}{4}$ a close under augurs for a test of the 717 to 714 $\frac{1}{2}$. Below that buyers should appear near the 683 $\frac{3}{4}$ to 680 $\frac{3}{4}$ region.

Resistance should appear near 757 $\frac{3}{4}$ to 760 $\frac{1}{4}$ and the 783 $\frac{3}{4}$ to 786 $\frac{1}{2}$ region. Beyond that Sellers should appear near 802 $\frac{3}{4}$ to 804 $\frac{1}{2}$

Dec Soymeal

Support should appear near 232.3 to 231.54 and 227.5 to 226.7, a close under is negative and augurs for a test the 218.5 to 217 region.

Resistance should appear near 235.4 to 237 and the 246.1 to 246.9 region. .. Beyond that sellers should appear near 261.2 to 262

July Soybean Oil

Recommended open position short at 2459

Resistance should appear near 2511 to 2519 and the 2612 to 2620 region.. Beyond that sellers should appear near 2716 to 2724

Support should appear near 2419 to 2411 and the 2322 to 2315 region

Dec Soybean Oil

Resistance should appear near 2612 to 2620 and 2663 to 2672. Beyond that, sellers should appear near the 2820 to 2829 region.

Support should appear near 2552 and the 2469 to 2461 region Below that buyers should appear near 2419 to 2411

Sept Corn

Support should appear near 232 $\frac{1}{4}$ to 231 $\frac{1}{2}$ and the 227 $\frac{1}{2}$ to 226 $\frac{3}{4}$ region. and 218 $\frac{1}{2}$ to 217. Below that a test of 218 to 217 and the 213 $\frac{1}{2}$ to 212 $\frac{3}{4}$ region is likely to occur.

Resistance is at 241 $\frac{1}{4}$ to 241 $\frac{3}{4}$ and the 251 $\frac{1}{2}$ to 251 $\frac{3}{4}$.. Beyond that, sellers should appear near 261 $\frac{1}{4}$ to 262 and the 266 $\frac{1}{4}$ to 267 $\frac{1}{4}$ region... Traders can sell at 260 $\frac{3}{4}$ and risk a close over 273 $\frac{1}{4}$ for three days in a row.

Sept Wheat

Resistance should appear near 342 $\frac{1}{2}$ to 344 $\frac{1}{4}$ and the 349 $\frac{1}{4}$ to 350 $\frac{1}{4}$ region Above that sellers should appear near 361 $\frac{1}{4}$ to 362 $\frac{1}{4}$ region and the 373 $\frac{1}{2}$ to 374 $\frac{1}{4}$ region.

Support should appear near 332 $\frac{3}{4}$ to 331 $\frac{3}{4}$, a close under augurs for a test of 321 $\frac{1}{4}$ to 319 $\frac{1}{2}$.. Below that buyers should appear near 315 $\frac{3}{4}$ to 314 $\frac{3}{4}$ and the 310 $\frac{1}{4}$ to 309 $\frac{1}{4}$ region.

Traders should go Short if a close under 331 $\frac{1}{2}$ occurs

The Satisfying Softs

Sept 'The Monster' Coffee

Support should appear near 110.10 to 109.60, below that support should appear near 10680 to 10580 and the 10360 to 10320 region. Below that, buyers should appear near 10135 to 10105.

Resistance should appear near 11300 to 11360 and 11640 to 11690 , a close over is friendly and augurs for a test of 11920 to 12030.

Sept Cocoa

Support is at 1535 to 1529 , a close under is negative and augurs for a test of 1496 to 1484.. Below that, buyers should appear near 1459 to 1453.

Resistance is at 1569 to 1576 and 1642 to 1655 , which should cap a rally..

Oct Sugar

Support should appear near 882 to 877 and 852 to 847 .

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

Dec Cotton

Support should appear near 5070 to 5055 and 4855 to 4845. .. Below that, buyers should appear near 4655 to 4640 and the 4585 to 4570 region.

Resistance should appear near 5345 to 5355 and the 5550 to 5575 region Beyond that sellers should appear near 5855 to 5880

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

Happy Trading !

Bill wil@futurescom.com

1-866-409-3890

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BW Recommended Open Positions 6-18-2005

Short Sept EC 12162

Short Sept Aussie Dollar 7675

Short August Gold 436.90

Short July Bean Oil 2459