

## Bi-Weekly Investment Outlook

Sunday Sept 19<sup>th</sup> 2004 Issue # 201

Courage in a Speculator is merely confidence to act on the decision of his mind

Sunday Sept 19<sup>th</sup>, 2004  
4:00 AM eastern time

### The Frenzied Forex Front

#### Dec Yen

Recommended open position Short at 9087

**Resistance** should appear near 9140 to 9156 and 9237. Beyond sellers should appear near 9316 to 9347.

**Support** should appear near 9060 to 9044, a close under augurs for a test of 8964 to 8934  
Traders should go short if a close under 9099 occurs

#### Dec Euro Currency (EC)

Recommended Open Position Short 12149

**Support** should appear at 12102 and the 12030 to 11920 region. Below that buyers should appear near 11805 and the 11690 to 11640 region..

**Resistance** is at 12175. Beyond that sellers should appear near the 12320 to 12380 region  
BW Traders should go short if a close under 12162 occurs

#### Dec Swiss Franc

Recommended open Position Short at 7899

**Resistance** should appear near 7939 to 7954 and the 8029 to 8044 region Traders can sell at 7990 and risk a close over 8057 for three days in a row.

**Support** should appear near 7864 to 7836 and the 7777 to 7763 region

#### Dec British Pound

**Support** should appear near 17380 to 17310

**Resistance** should appear near 17962 and 18080 to 18220  
BW Traders should go short if a close under 17736 occurs.

#### Dec Canadian Dollar

**Support** should appear near 7689 to 7675 and 7601 to 7586

**Resistance** is at 7763 to 7777 is likely. BW Traders can sell at 7762 and hold for lower prices.  
Above that sellers should appear near 7836 to 7864. BW traders should go short if a close under 7682 occurs.

#### Dec Aussie Dollar

**Support** should appear near 6919 to 6906 and the 6836 to 6809 region. Below support is at 6755 to 6741

**Resistance** should appear at 6990 to 7003 and the 7074 to 7088 region. Traders should go short if a close under 6903 occurs

## The Sensational Stock and Bond Markets

### Dow Jones Industrial Average

**Resistance** should appear near 10320 to 10360 and 10470

**Support** should appear near 10247 then 10185 and the 10136 to 10104 region.

### December SP500

Recommended open position Long at 1123.90

**Resistance** should appear near the 1130.00 to 1136.00 region. Beyond that a trade towards 1150.00 is likely.

**Support should** appear near 1115.50 and 1101.00 to 1096.00

### Nasdaq Composite

**Support** should appear near 1909 to 1902 and 1865 to 1858

**Resistance should** appear near 1946 to 1953

### Dec Mini Nasdaq 100

**Resistance** is at 1453 to 1459 and 1484 to 1496

**Support** is at 1421 to 1415 and 1383 to 1377 which should contain a decline

### December 10 Year T-Note

**Resistance** should appear near 113-07 and 113-22, above that 114-07 should cap a rally.

**Support** is at 112-07 failure there augurs for a test of 111-22 and 111-07 ..below that 110-22 should hold.

## Precious Metals

### December Gold

Recommended Open Position Short 2 at 401.2 avg

**Resistance** should appear at 411 to 412 .beyond that 416.3 to 418.3 should cap a rally.

Traders can sell at 410.90 and hold for lower prices.

**Support** is at 405.6 to 404.6 and 399.3 to 398.2..below that a test of 392.9 to 390.9 is likely.

Traders should go short if a close under 404.4 occurs.

### December Copper

Recommended open Position Short 2 at 12740 avg

**Support should** appear near 12740 to 12680 , a close under augurs for a test of the 12380 to 12320 region.

**Resistance** should appear near 13040 to 13100. Beyond that sellers should appear near 13340 to 13460

### Dec Silver

**Support** should appear near 619 to 616.5 and the 595.5 to 594.5 region.

Below that a test of 588.5 to 585.5 likely.

**Resistance** is at the 633 to 635 and 641 to 643. Beyond that sellers should appear near 657.5 to 659.5.

Traders can sell at 657.0 and risk a close over 674.5 for three days in a row.

## The Exciting Energies

### Nov Crude Oil

**Resistance** should appear near 4571 to 4582 and the 4639 to 4650 region. Beyond that sellers should appear near 4695 to 3717 and the 4775 to 4785 region.

**Support** should appear near 4514 to 4503, a close under augurs for a test of 4381 to 4370. Below that a trade towards 4249 to 4238 is likely.

Eventually we see a test of well below 4000 in crude .. Stay tuned for Flashes and trade accordingly.

### Nov Unleaded Gas

**Resistance** should appear near 12680 to 12740 region and the 13340 to 13460 region.

**Support** should appear near 12380 to 12320 a close under augurs for a test of 12030 to 11920 and eventually the 11690 to 11640 region.

### Oct unleaded Gas

Recommended open position Short at 12305

### Nov Heating Oil

**Resistance** should appear near 13040 to 13100 and the 13770 to 13830 region. .

**Support** should appear near 12680 and 12380 to 12320 .. Below that a test of 12030 to 11920 is likely.

## The Lively Livestock

### December Cattle

**Support** should appear near the 8857 and 8777 to 8762.. A close under augurs for a test of the 8587 to 8557 region. .. Below that buyers should appear near 8317 to 8302

**Resistance** is at 8932 to 8967 and the 9042 to 9062 region. Beyond that 9137 to 9157 should cap a rally..

### October Cattle

Recommended open position short at 8477

### December Hogs

**Support** is at 6837 to 6812 and 6757 to 6742. A close under augurs for a test of 6672 to 6657 and the 6592 to 6577 region. Below that buyers should appear near 6512 to 6482

**Resistance** is at 6907 to 6922 and 6992 to 7002 .. traders can sell at 6987 and risk a close over 7092 for three days in a row. Above that resistance is at 7062 to 7077 and the 7137 to 7172 region. Beyond that 7242 to 7257 should cap a rally.

Traders should go short if a close under 6802 occurs.

### February Pork Bellies

**Resistance** should appear near 9922 to 9937 and the 10102 to 10137 region. BW Traders can sell at 9917 and hold for lower prices..Beyond that sellers should appear near 10317 to 10362 and 10577 to 10662.

**Support** is 9837 to 9822 and 9737 to 9707. Failure there augurs for a test of 9542 to 9527 ..Below that a test of 9347 to 9317 is likely.

--Stay tuned for BW updates and Flashes in the Livestock complex --

# The Grande' Grains

## December Corn

**Support** should appear near  $213 \frac{1}{2}$  to  $212 \frac{3}{4}$  and  $208 \frac{3}{4}$  to 208. Below that buyers should appear near  $199 \frac{3}{4}$  to  $198 \frac{1}{4}$

**Resistance** is at 217 to  $218 \frac{1}{2}$  and  $221 \frac{3}{4}$  to  $222 \frac{3}{4}$ . Beyond that sellers should appear near  $231 \frac{1}{2}$  to  $232 \frac{1}{4}$

## November Beans

**Support** is at  $535 \frac{3}{4}$  to  $534 \frac{1}{2}$  and the  $521 \frac{1}{2}$  to 521 region. Below that buyers should appear near  $506 \frac{3}{4}$  to  $505 \frac{3}{4}$  and contain a decline.

**Resistance** is at 564 to  $565 \frac{1}{2}$  and  $579 \frac{1}{4}$  to  $580 \frac{1}{2}$  beyond that sellers should appear near  $585 \frac{1}{2}$  to 588 and the  $602 \frac{1}{2}$  to  $603 \frac{1}{2}$  region. ...BW Traders should go short if a close under  $549 \frac{1}{4}$  occurs.

## December Soymeal

**Support** should appear near 164.2 . Below that a test of 161.5 to 160.9 and the 157.6 to 156.9 region is likely

**Resistance** should appear near the 168.9 to 169.6 and 173.1 to 173.8 .Beyond that sellers should appear near 177.4 to 178.0 which should cap a rally. Traders can sell at 173.0 and risk a close over 183.7 for three days in a row.

BW Traders should go short if a close under 164.1 occurs

## December Soybean Oil

**Resistance** should appear near 2219 to 2226 and the 2267 to 2275 region. Beyond that sellers should appear near 2315 to 2322 ..

**Support** should appear near 2134 to 2126 and 2089 to 2080 , below that a test of 2042 to 2034 and the 1996 to 1982 region is likely.

## December CBOT Wheat

Recommended open Position Long at 333

**Support** should appear near  $332 \frac{3}{4}$  to  $331 \frac{3}{4}$  and 327 to  $326 \frac{1}{4}$  .Below that  $321 \frac{1}{4}$  to  $319 \frac{1}{2}$  should contain a decline.. Traders can buy at  $327 \frac{3}{4}$  for a bounce and risk a close under  $318 \frac{1}{4}$  for three days in a row..

**Resistance** should appear near  $337 \frac{3}{4}$  to  $338 \frac{3}{4}$  , a close over is friendly and augurs for a test of  $342 \frac{1}{2}$  to  $344 \frac{1}{4}$  and the  $349 \frac{1}{4}$  to  $350 \frac{1}{4}$  region...Beyond that sellers should appear near  $366 \frac{1}{4}$  to  $368 \frac{1}{4}$

Buy dips...

# The Satisfying Softs

## December Coffee

**Support** is near the 7865 to 7835 and 7780 to 7765. Under that buyers should appear near 7690 to 7675 and the 7605 to 7585 region. which should hold. Traders can buy at 7705 and risk a close under 7470 for three days in a row.

**Resistance** should appear near 7935 to 7955 and the 8030 to 8045 region. A close over is friendly and augurs for a test of 8300 to 8315. BW Traders should go long if a close over 7970 occurs.

## December Cocoa

**Support** is at 1459 to 1453 and the 1421 to 1415 region. Below that a test of 1383 to 1377 and the 1346 to 1334 region is likely.

**Resistance** is at 1484 to 1496 and 1529 to 1535 Above that sellers should appear near 1569 to 1576 and the 1609 to 1615 region. Which should cap a rally.

## March Sugar

Recommended open Position Short at 858

**Support** should appear near 823 to 814 and 795 to 791. Below that a test of 767 to 763 is likely

**Resistance** should appear near 847 to 852 and 877 to 882 . Beyond that 907 to 912 should cap a rally.

## December Cotton

**Support** should appear near 4785 to 4775 and 4720 to 4695 .. Below that buyers should appear near 4650 to 4635 and the 4585 to 4570 region.

**Resistance** should appear near 4915 to 4925 and 4970 to 4995. Beyond that sellers should appear near 5055 to 5070 and the 5125 to 5140 region , which should cap a rally for, a bit..

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

Happy Trading!

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**BW Open Positions**

**Short Dec Yen 9087**

**Short Dec EC 12149**

**Short December Swiss Franc 7899**

**Long Dec SP500 1123.90**

**Short 2 Dec Gold 401.2 avg**

**Short 2 Dec Copper 12720 avg**

**Short Oct Unleaded Gas 12305**

**Short Oct Cattle 8477**

**Long Dec Wheat 333**

**Short March Sugar 858**