

FuturesCom

Bi-Weekly Financial Outlook #347

Tuesday, July 6th, 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

Sunday July 4th 2010
7:30 AM South Florida Beach Time

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

Equities... The Mayhem witnessed over the last few weeks has once again done considerable damage to the charts ..**Is the US Equity market Bloody enough ?**

Perhaps short term a bounce is coming , but for now we remain short and lower prices appear likely..
Be Nimble ...

Over the last few weeks a plethora of Commodities have declined . The declines are not a surprise. However, the speed and depth has startled many traders ..that's what declines do ..

Crude and its siblings lost a chunk into the end of last week , lower prices into Mid to Late July appears likely. Gold and Silver came off recent peaks with a vengeance and Copper remains under pressure. The Dollar while weak against Cable, Euro ,Swiss and Yen, was firm against Canadian and Aussie Dollars. Stay tuned for additional Flashes and updates for all markets..

No Changes to Trading Postures ... Enjoy the Festivities of Independence Day !

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support should appear near 9641.00 to 9625.00 Failure there is negative and augurs for a test of the 9347.00 to 9316.00 region. Below that a test of 9060.00 to 9044.00 is likely.

Resistance should appear near 9706.00 to 9737.00. Beyond that sellers should appear near 9821.00 to 9837.00 and the 9937.00 to 9921.00 region. A close over is friendly and augurs for a test of 10,021.00 to 10,037.00 region.

SEPT E-MINI SP500

Resistance should appear near 1018.50 and the 1032.00 to 1036.00 region. Beyond that sellers should appear near 1047.00 and the 1058.00 to 1068.00 region.

Support should appear near 1013.75 to 1010.50 and the 1003.75 to 1002.00 region A close under is negative and augurs for a test of 993.75 to 992.00. Below that a test of 983.75 to 982.00 and the 973.75 to 970.50 region is likely..

NASDAQ COMPOSITE

Resistance should appear near 2126.00 to 2134.00 and the 2170.00 to 2185.00 region. Beyond that sellers should appear near 2219.00 to 2226.00 and the 2267.00 to 2275.00 region and cap a rally.

Support should appear near 2089.00 to 2080.00 and the 2042.00 to 2034.00 region. Below that buyers should appear 1996.00 to 1982.00 and the 1953.00 to 1946.00 region. Under that supports should appear near 1909.00 to 1902.00 and contain a decline.

SEPT MINI NASDAQ 100

Resistance should appear near 1731.00 to 1738.00 and the 1774.00 to 1780.00 region. Beyond that sellers should appear 1808.00 to 1822.00 and the 1858.00 to 1865.00 region. Traders Can sell at 1857 for a turn lower and risk a close over 1911.00 for three days in a row.

Support should appear near 1696.00 to 1689.00, a close under is negative and augurs for a test of 1655.00 to 1642.00 and the 1615.00 to 1609.00 region. Below that buyers should appear near 1576.090 to 1569.00.. Traders who 'Sleep on a bed of Nails' can buy at 1577.00 and hold for higher prices..

Trade Accordingly and stay tuned for Flashes and Updates.

SEPT MINI RUSSELL 2000

Support should appear near 588.00 to 585.50 and the 580.50 to 579.20 region. Failures there augurs for a test of 572.90 to 571.60 and eventually the 557.70 to 555.30 region. Below that buyers should appear near 550.40 to 549.20 and the 535.60 to 534.40 region, which should contain a decline.

Resistance should appear near 602.30 to 603.50 and the 610.10 to 611.30 region. Beyond that sellers should appear near 616.50 to 619.00 and the 625.70 to 627.00 region, which should cap a rally.. Stay tuned for Flashes .

SEPT 30 YR BOND

Resistance should appear near 127-21 and 128-07. Beyond that a test of 128-21 and 129-07 is likely. Above that sellers should appear near 130-07 and 130-21

Support should appear near 126-07 and 125-21 . Below that buyers should appear near 124-21 and 124-07 which should hold.

SEPT 10 YR NOTE

Support should appear near 121-07 and 120-21. Below that buyers should appear near 120-07 and 119-21, which should contain a decline..

Resistance is at 123-07 and 123-21, beyond that sellers should appear near 124-07 and 124-21 which should cap a rally. .

The Frenzied Forex Front

SEPT DOLLAR INDEX

Resistance should appear near 8484 to 8499, a close over is friendly and augurs for a test of 85609 to 8589 and the 8668 to 8683 region. Beyond that a test of 8762 to 8777 is likely to occur.

Support should appear near 8406 to 8391. Below that buyers should appear near 8314.00 to 8300. Traders who have ice Water running thru their Veins can buy at 8317 and risk a close under 8293 for three days in a row.

SEPT JAPANESE YEN

Resistance should appear near 11640 to 11690 and the 11920 to 12030 region. Traders can sell at 11917 and hold for lower prices, risk a close over 12037 for three days in row.

Support should appear near 11360 to 11320. A close under augurs for a test of 11010 to 10960..

Which should contain a decline . Trade Accordingly

SEPT EURO CURRENCY

Support should appear near the 12360 to 12320 region

Resistance should appear the 12680 to 12740 region

SEPT SWISS FRANC

Resistance should appear near 9429 to 9445 and the 9526 to 9542 region. Beyond that sellers should appear near 9706 to 9737 and cap a rally

Support should appear near 9347 to 9316, a close under is negative and augurs for a test of 9060 to 9044 and eventually the 8964 to 8934 region.

SEPT BRITISH POUND

Resistance should appear near 15290 to 15350 and the 15690 to 15760 region

Support should appear near 14960 to 14840 , a close under is negative and augurs for a test of the 14590 to 14530 region .

SEPT CANADIAN DOLLAR

Support should appear near 9347 to 9316 and 9156 to 9140. A close under is negative and augurs for a test of 9060 to 9044 and eventually the 8964 to 8934 region.

Resistance is at 9429 to 9445 and the 9526 to 9542 region . Beyond that sellers should appear near 9706 to 9737 and Cap a rally.

SEPT AUSSIE DOLLAR

Resistance should appear near 8391 to 8406 and the 8484 to 8499 region. Beyond that sellers should appear near 8560 to 8589 and the 8668 to 8683 region. Which should cap a rally. .

Support should appear near 8314 to 8300, a close under is negative and augurs for a test of 8223 to 8194 and the 8134 to 8119 region. Below that buyers should appear near 8044 to 8029 .

Trade Accordingly and Stay Tuned for Flashes.

The Precious Metals

AUGUST GOLD

Resistance should appear near 1232.00 to 1238.00. A close over is friendly and augurs for a test of the 1268.0 to 1274.0 region.

Support is near 1203.00 to 1192.0, below that a test of 1169.00 to 1164.00 is likely. .

SEPT COPPER

Resistance should appear near 29280 to 29370 and the 297.20 to 299.00 region.. Traders can sell at 292.70 and hold for lower prices.. Beyond that Sellers should appear near 30360 to 30450 and the 30920 to 31020 region.

Support should appear near 28830 to 28740 and 28290 to 28200. A close under is negative and augurs for a test of 27750 to 27580 and eventually the 26720 to 26630 region.. Below that a test of 26200 to 26130 is likely

SEPT SILVER

Resistance should appear near 1774.0 to 1780.0 and the 1808.0 to 1822.0 region. Beyond that sellers should appear 1808.0 to 1822.0 and the 1858.0 to 1865.0 region. Which should cap a rally.

Support is at 1738.0 to 1731.0, a close under is negative and augurs for a test of 1696.0 to 1689.0 and the 1655.0 to 1642.0 region. Below that buyers should appear near the 1615.0 to 1609.0 region.

The Exciting Energies

AUGUST CRUDE OIL

Resistance should appear near 7242 to 7255 and the 7328 to 7342 region. Beyond that sellers should appear near 7414 to 7428 and cap a rally.

Support should appear near 7088 to 7074 and the 7003 to 6990 region. Below that a test of 6836 to 6809 is likely.

AUGUST HEATING OIL

Support should appear at 19090 to 19020 , a close under is negative and augurs for a test of 18650 to 1858 and the 18220 to 18080 region. Failure there augurs for a test of 17800 to 17740 and eventually the 17380 to 17310 region.

Resistance should appear near 19460 to 19530 and the 19820 to 19960 region. Beyond that sellers should appear near 20340 to 20420 and the 20800 to 20890 region, which should cap a rally.

AUGUST UNLEADED GAS

Support should appear near 19530 to 19460 and the 19090 to 19020 region. A close under is negative and augurs for a test of 18650 to 18580 and eventually the 18220 to 18080 region. Below that buyers should appear near 17800 to 17740 and the 17380 to 17310 region.

Resistance should appear near 19820 to 19960 and the 20340 to 20420 region. Beyond that sellers should appear near 20800 to 20890 and the 21260 to 21340 region Which should cap a rally..

AUGUST NATURAL GAS

Support should appear at 4381 to 4370 . Under that buyers should appear near 4183 to 4163 and the 4120 to 4110 region.

Resistance should appear near 4695 to 4717 and the 4845 to 4856 region. Beyond that sellers should appear near the 5056 to 5067 region. Which should cap a rally.

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

Happy Trading!

Bill wil@futurescom.com

Sunday July 4th 2010

3:30 PM South Florida Beach Time

FuturesCom BW Financial Open Positions 07-04-2010

SHORT SEPT SP500 1073.80

SHORT 2 SEPT SWISS FRANCS 9036

SHORT 2 SEPT EC 12311 avg

SHORT AUGUST CRUDE OIL 7795

LONG SEPT DOLLAR INDEX 8784

SHORT SEPT COPPER 29710

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