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# Bi-Weekly Investment Outlook
## Saturday February 8th, 2003

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"Observation. Experience, memory and mathematics--These are what a successful trader must depend on. He must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory "

*--Reminiscences of a Stock Operator- originally published in 1923*

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**Saturday, February 8th, 2003**
**7:00 AM eastern standard time**

# The 'Frenzied' Forex Front

**March Yen**

**Support** should appear near 8314 to 8300 and the 8223 to 8194 region.. Traders can buy at 8227 and risk a close under 8159 for three days in a row. Below that buyers should appear near 8134 to 8119 and contain a decline

**Resistance** should appear near 8391 to 8407 , a close over is friendly and augurs for a test of 8447 and the 8484 to 8499 region beyond that a test of 8560 to 8589 is likely
Traders should go long if a close over 8412 occurs

**Monthly Yen**

**Weekly Yen**

**Daily Yen**

**March Euro Currency (EC)**

**Support** should appear at 10780 and 10725. …Traders can buy at 10729 and hold for higher prices..
Below that buyers should appear near 10680 and the 10630 to 10580 region , which should contain a decline for a bit

**Resistance** is at 10820, a close over is friendly and augurs for a test of 10960 to 1.1010.which should cap the rally for it.. However a close over 11010 augurs for a test of 1.1300 to 1.1360 Traders can sell at 1.1299 and hold for lower prices..

Aggressive Traders should go long if a close over 1.0824 occurs..

**Monthly Cash EC**

**Weekly EC Futures**

**Daily EC Futures**

**March Swiss Franc**

**Resistance** should appear near 7414 to 7428 and the 7486 to 7513 region. . A close over augurs for a test of 7586 to 7513.. Above that sellers should appear near 7587 to 7601 and the 7763 to 7777 region. Traders can sell at 7758 and risk a close over 7782 for three days in a row…

**Support** should appear near 7342 to 7328 and 7255 to 7242.. Traders can buy at 7257 for a bounce and hold for higher prices.. Below that 7170 to 7140 should contain a decline

Aggressive traders should go long if a close over 7432 occurs.

**Monthly Swiss Franc**

**Weekly Swiss Franc**

**Daily Swiss Franc**

**March British Pound**

**Support** should appear near 1.6150 to 1.6090 below that buyers should appear near 1.5926
**Resistance** should appear near the 1.6326 and the 1.6420 to 1.6550 region. A close over is friendly and augurs for a test of . the 1.6890 to 1.6960 region.
Traders should go long if a close over 1.6292 occurs

**Monthly British Pound**

**Weekly British Pound**

**Daily British pound**

**March Canadian Dollar**

**Support** should appear near 6509 to 6483..Below that buyers should appear near 6430 to 6417 and contain a decline for a bit.

**Resistance** is at 6577 to 6591, a close over is friendly and augurs for a test of 6659 to 6673 and the 6741 to 6755 region.

Traders should go long if a close over 6677 occurs

**Monthly Canadian**

**Weekly Canadian**

**Daily Canadian**

**March Aussie Dollar**

**Support** is at 5880 to 5855 , Traders can buy at 5883 and risk a close under 5827 for three days in a row .. Under that buyers should appear near 5805 to 5791 and 5725 to 5716. Below that support should appear near 5655 to 5640.

**Resistance** is at 5945 to 5957 and the 6023 to 6035 region. Beyond that sellers should appear near 6101 to 6113.. Aggressive Traders should go long if a close over 5917 occurs.

**Monthly Aussie**

**Weekly Aussie**

**Daily Aussie**

# The Sensational Stock and Bond Markets

**Dow Jones Industrial Average**
**Resistance** should appear near 7939 to 7954 and the 8029 to 8044 region. Beyond that sellers should appear near the 8119 to 8134 then 8194 to 8223 . Above that resistance at 8300 to 8314 and 8391 to 8404 should Cap and early rally.

**Support** should appear near 7864 to 7836. However an extended trade or close under is negative and augurs for a test of 7777 to 7763 and eventually the 7689 to7675 region. Below that buyers should step in near 7601 to 7587 and contain a decline for a bit. Under that a test of 7513 to 7486 and the 7430 to 7414 region is likely..

**Monthly Dow Jones Industrial Avg**

**Weekly Dow Jones Industrial avg**

**Daily Dow Jones Industrial Avg**

**March SP500**

**Resistance** is at 831.4 and 839.1 to 840.60 and the 848.40 to 849.90 region. A close over is friendly and augurs for a test of 856 to 858.90 and the 866.80 to 868.30 region .Where sellers should be evident and cap an advance for a bit … Beyond that a test of 876.20 to 877.70 is likely …

**Support** should appear near 830.00 , a close under is negative and augurs for a test of 822.30 to 819.40 and the 813.40 to 811.90 region.. which should contain a decline for a bit.. but probably won't .. An extended trade under 8119 is negative and augurs for a test of 804.40 to 8029 and eventually the 795.40 to 793.90 region…

Traders should Stay tuned for BW SP500 Updates and Index program trades , while day trades can occur at anytime

**Monthly SP500 Future**

**Weekly SP500 Future**

**Daily SP500 Future**

**Nasdaq Composite**

**Nearby Resistance** is at 1289 and 1304 to 1310 , beyond that sellers should appear near 1234 to 1346 and the 1377 to 1383 region. Above that a test of 1399 is likely and should cap a rally .

**Support** should appear near 1274 to 1268 .. Under that buyers should appear near 1238 to 1232 and contain a decline for a bit.. A close under is negative and augurs for a test of 1203 to 1192 and eventually the 1169 to 1164 region , which should hold for a bit..

**Monthly Nasdaq Composite**

**Weekly Nasdaq Composite**

**Daily Nasdaq Composite**

**March Mini Nasdaq 100**
**Resistance** is at 962.50 to 964.00 and the 970.50 to 973.50 region.. Beyond that sellers should appear near 982.50 to 984.00 and should Cap a rally.. Above that Resistance is at 992.00 to 994.00 and 1000 to 1005..

**Support** is at 954.50 to 952.50 and the 935.00 to 931.50 region. Under that 923.50 needs to hold.. A close under augurs for a test of 915.50 to 914.00 and eventually the 906.00 to 904.50 region.. which should contain a decline for a bit..

**Daily Nasdaq 100**

**March Ten Year T-Notes**
**Resistance** should appear near the 114-23. Beyond that a test of 115-07 and 115-23 is likely to occur.. Above that sellers should appear 116-07 and 116-23
**Support** is at 114-07 and 113-23 . A close under is negative and augurs for a test of 113-07 and 112-23 , which should contain a decline for a bit.

**Daily Ten-Year T-Note**

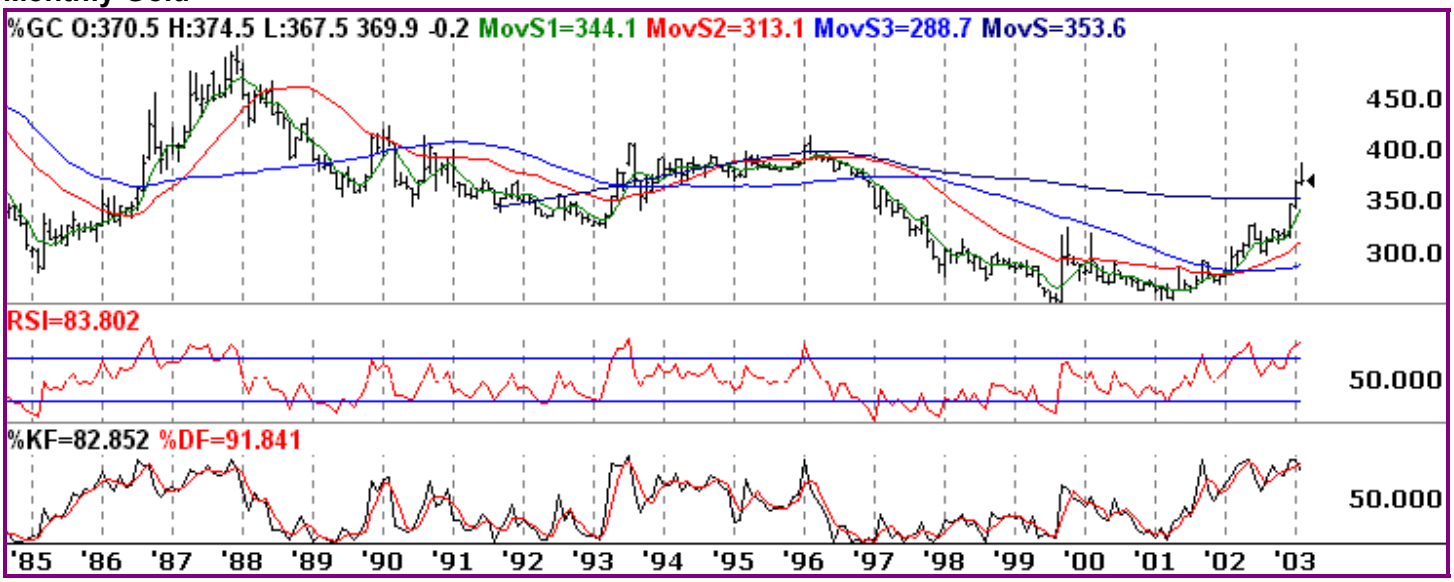
# The Precious Metals

**April Gold**
**Support** should appear at 368.2 to 366.3 and the 362.3 to 361.3 region.. Under that 356.3 to 355.3 should contain a decline. Traders can buy at 368.3 and hold for higher prices ..initially plan on risking a close under 360.9 for three days in a row.. Below that support is at 350.3 to 349.3 and the 338.6 to 337.7 region, which should hold.. Traders who have ice water in their veins can buy at 337.8 and hold for higher prices..

**Resistance** is at 373.6 to 374.3 and the 379.5 to 380.6 region ..Beyond that sellers should appear near 385.8 to 386.7 .. A close over is friendly and augurs for a test of 390.9 to 392.9 and eventually the 404.6 to 405.6 region.. Beyond that 416.3 to 418.3 should cap a rally for a while..

Traders should go long if a close over 374.7 occurs

**Monthly Gold**



**Weekly Gold**

**Daily April Gold**

**March Copper**

**Support** should appear near 7605 to 7585 , a close under is negative and augurs for a test of 7345 to 7325 and eventually the 7170 to 7140 region. Below that buyers should appear near 7090 to 7075..

**Resistance** should appear near 7675 to 7690 then 7760 to 7775 and the 7835 to 7865 region. Beyond that a test of 7935 to 7955 and the 8030 to 8045 region is likely

**Monthly Copper**

**Weekly Copper**

**Daily March Copper**

**March Silver**

**Nearby Support** should appear near 463.5 . Below that buyers should appear near 458.5 to 457 and the 451.5 to 450.5 region. Traders can buy at 463.5 and risk a close under 449 for three days in a row.

**Resistance** is at 469.5 to 471.5, a close over augurs for a test of 477.5 to 478.5. Beyond that sellers should appear near 484.5 to 485.5 and the 491.5 to 492.5 region

Aggressive Traders should go long if a close over 472.0 occurs

**Monthly Silver**

**Weekly silver**

**Daily March Silver**

# The Exciting Energies

**May Crude Oil**

**Support** should appear near 3270 to 3261 and 3213 to 3194 . Below that Support is at 3157 to 3148 and the 3102 to 3092 region. Which should contain a decline. A close under is negative and augurs for a test of 3045 to 3036 and the 2990 to 2972 region which should contain a decline for a bit..

**Resistance** is at 3319 to 3328 , a close over is friendly and augurs for a test of 3377 to 3386 and the 3425 to 3443 region.. Beyond that sellers should appear near 3493 to 3503 and the 3553 to 3563 region..

**Monthly Crude Oil**

**Weekly Crude oil**

**Daily Crude Oil**

**Daily May Crude Oil**

**March Unleaded Gas**

**Support** should appear near 10580 and the 10360 to 10320 region . Below that buyers should appear near the 10050 to 10000 region . Under that support should appear near 9935 to 9920 and contain a decline… A close under is negative and augurs for a test of 9750 to 9705, which should hold a bit..

**Resistance** is at 10680 and 10820 a close over is friendly and augurs for a test of 10960 to 11010 and the 11300 to 11360 region which should cap a rally for a bit.. Beyond that sellers should appear near 11640 to 11690 and the 11920 to 12030 region...

**Monthly Unleaded Gas**

**Weekly Unleaded Gas**

**Daily Unleaded Gas**

**March Heating Oil**

**Resistance** is at 10960 to 11010 and 11300 to 11360 , a close over is friendly and augurs for a test of 11640 to 11690. Beyond that 12320 to 12380 should cap the rally.. ..

**Support** should appear near 10820 then 10680 to 10630 and 10580. Under that buyers should appear near 10470. A slip under is negative and augurs for a test of 10360 to 10320.. Below that buyers should appear near 10185 to 10155.

**Monthly Heating Oil**

**Weekly Heating Oil**

**Daily Heating Oil**

**March Natural Gas**
**Resistance** is at 6110 to 6113 and 6165 to 6190 and the 6257 to 6270 region . Above that 6337 to 6350 should Cap a rally for a bit..

**Support** is at 6035 to 6023 and 5957 to 5943..Below buyers should appear near 5880 to 5855 and contain a decline ..

**Monthly Natural Gas**

**Weekly Natural Gas**

**Daily Natural Gas**

# The Lively Livestock

**April Live Cattle**

**Resistance** should appear near 77652 to 7777 and 7837 to 7867 , beyond that sellers should appear near the 7937 to 7957.region and cap a rally for a while..

**Support** is at 7687 to 7675, which should hold.. A close under is negative and augurs for a test of 7602 to 7592 and the 7512 to 7487 region.

Traders should go short if a close under 7672 occurs.

**Daily April Cattle**

**April Lean Hogs**

**Support** is at 5257 to 5342 and the 5282 to 5257 region, below that 5212 to 5197 should hold…A close under is negative and augurs for a test of 5142 to 5127 and the 5067 to 5037 region ..

**Resistance** is at 5417 to 5432 and the 5492 to 5507 region Beyond that sellers should appear near 5552 to 5577 .. Traders can sell at 5547 and hold for lower prices..

**Daily April Hogs**

**June Lean Hogs**

**Support** is at 6117 to 6102 and the 6037 to 6022 region. Traders should buy at 6042 for the pull.. below that 5957 to 5942 should hold..

**Resistance** is at 6162 to 6192 a close over is friendly and augurs for a test of 6337 to 6352.. Above that sellers should appear near 6577 to 6592 and cap a rally for a bit..

Traders should go long if a close over 6197 occurs..

**Daily June Hogs**

**March Pork Bellies**

**Support** should appear at 8392 and the 8317 to 8297 region .. Traders can buy at 8322 and risk a close under 8192 for three days in a row.. Below that 8137 to 8117 should contain a decline.. Under that support is at 8047 to 8027..

**Resistance** is at 8482 to 8502 and the 8557 to 8587 region , a close over is friendly and augurs for a test of 8667 to 8682 and the 8762 to 8777 region.. Above that a test of 8932 to 8967 is likely..

Traders should go long if a close over 8517 occurs.

**Daily March Pork Bellies**

***- Stay tuned for Livestock and Belly Updates -***

# The Grande' Grains

**March Soybeans**
**Resistance** is at 564 to 565 ¼ then 571 ¾ to 573 and 579 ½ to 580 ½ .
**Support** should appear near 555 ¾ to 554 ¾.. Under that buyers should appear near 543 to 541 ¾ and the 535 ¾ to 534 ½ region.. .. Traders can buy at 543 ¼ and hold for higher prices..
Traders should go long if a close over 565 ¾ occurs.

**Monthly Soybean**

**Weekly Soybean**

**Daily Soybean**

**March Soymeal**

**Nearby Support** should appear near 165.5 to 164.2 and the 161.50 to 160.90 region. Traders can buy at 165.7 and risk a close under 163.9 for three days in a row.. Under that 161.5 to 160.9 should hold..

**Resistance** is at 168.9 to 169.6. A close over augurs for a test of 173.1 to 173.8.. Beyond that sellers should appear near the 177.4 to 178.0 region.. Traders should go long if a close over 169.8 occurs.

**Monthly Soymeal**

**Weekly Soymeal**

**Daily Soymeal**

**March Soybean Oil**

**Resistance** should appear near 2034 to 2042 , a close over augurs for a test of 2080 to 2088 and 2170 to 2185.

**Support** should appear near the 1996 to 1982 region. Traders can buy at 1998 and hold for higher prices… Below that support at 1952 to 1946 should hold.

Traders should go long if a close over 2044 occurs.

**Monthly Soybean Oil**

**Weekly Soybean Oil**

**Daily Soybean Oil**

**March Corn**
**Resistance** should appear near 241 ¼ to 242 and the 246 ¼ to 247 region

**Support** is at 237 and 235 ½ and the 232 ¼ to 231 ½ region ..Below that 227 ½ to 226 ¾ should hold..

**Monthly Corn**

**Weekly Corn**

**Daily Corn**

**March CBOT Wheat**

**Support** should appear at 327 to 326 ¼ and the 321 ½ to 319 ½ region, which should contain a decline Under that buyers should appear near 315 ¾ to 314 ¾ …Traders can buy at 327 ¼ and hold for higher prices..

**Resistance** is at 331 ¾ to 332 ¾ and the 337 ¾ to 338 ¾ region , a close over is friendly and augurs for a test of 349 ¼ to 350 ¼ , where sellers should appear and cap a rally for a bit..

Traders should go long if a close over 333 occurs.

**Monthly CBOT Wheat**

**Weekly CBOT wheat**

**Daily CBOT Wheat**

# The Satisfying Softs

**May the ‘ Monster’ Coffee**
**Support** is near 6835 to 6805 then 6755 to 6740 and 6675 to 6655. Traders can buy at 6680 and risk a close under 6655 for three days in a row. Under that buyers should appear near 6590 to 6575 and contain a decline..

**Resistance** should appear near 6905 to 6920 and the 6990 to 7005 region.. Beyond that sellers should appear near 7325 to 7345..

Traders should go long if a close over 6935 occurs

**Monthly Coffee**

**Weekly Coffee**

**Daily Coffee**

**May Cocoa**

**Support** is at the 2322 to 2315 and 2275 to 2267 .. Below that buyers should appear near 2226 to 2219 and the 2185 to 2170 region. . Traders can buy at 2187 and hold for higher prices..

**Resistance** should appear near 2354 to 2370 and the 2411 to 2419 , beyond that test of 2461 to 2469 and the 2511 to 2519 region is likely.. Traders should go long if a close over 2374 occurs

**Monthly Cocoa**

**Weekly Cocoa**

**Daily Cocoa**

**May Sugar**

**Support** should appear near 823 to 814 and 795 to 791. Traders can buy at 827 and risk a close under 788 for three days in a row. Below that buyers should appear near 767 to 763 then 751 and 739 to 735..

**Resistance** should appear near 847 to 852 and the 907 to 912 region. Beyond that a test of 932 to 941 is likely. Traders should go long if a close over 857 occurs.

**Monthly Sugar**

**Weekly Sugar**

**Daily Sugar**

**May Cotton**

**Support** should appear near the 5430 to 5415 and 5355 to 5345 , below that buyers should appear near 5215 to 5200 , which should hold.. Traders can buy at 5220 and risk a close under 5115 for three days in a row.. Under that support should appear near 570 to 5035..

**Resistance** is at 5490 to 5505 and the 555 to 5580 region, a close over augurs for a test of 5715 to 5730 and the 5790 to 5805 region. .. Beyond that sellers should appear near 5855 to 5880 and cap a rally..

Traders should go long if a close over 5515 occurs..

**Monthly Cotton**

**Weekly Cotton**

**Daily Cotton**

**Daily May Cotton**

***A Ship in Harbor is Safe.. But that is not what ships are built for –***
**Happy Trading!**
**Bill**
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**1-561-433-2995**
**Saturday, February 8th, 2003**
**2:25 PM, South Florida Beach Time**

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