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## Spring Index and Forex Update

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Equity Indices • Treasuries • Forex • Precious Metals • Energy

Sunday March 22 2009 1:00 AM South Florida Beach Time

**"Among the hazards of speculation the happening of the unexpected --I might even say the unexpected - 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.**

**Equities** closed weak on Friday, however for the first time in 29 weeks Equities closed higher for the second week in a row. The constant verbal and legislative barrage from the 'Folly of Fools in DC' is not helping and can only be compared to the period during the great depression when lawmakers went on an endless witch hunt, and because the country never really recovered, the hunt only ended with the onset of WWII. However, well before Hitler went on the attack, Stocks ignored the babble of broadcasters and moved a substantially higher once a bottom was made in 1932 ... This time around, Stocks will also move a lot higher... However, only the market can tell us when it wants to go higher and closing higher for a second week is a start, a higher month over month close would be nice.

### JUNE SP500

**Resistance** should appear near the 776.30 to 777.70 region. Above that a test of 783.60 to 786.40 and the 802.90 to 804.40 region is likely...

**Support** should appear near 742.80 to 741.40 and the 734.20 to 732.80 region. Below that buyers should appear near 725.50 to 724.20 BW Traders who 'Sleep on a bed of Nails' can Buy at buy at 734.70 for a bounce and hold for higher prices. Traders should go long if a close over 778.30 occurs.

**Forex and Precious Metals..** The Dollar was pounded and Gold Soared last week when the Fed announced it was buying treasures. Curiously gold which made its all time highs just over a year ago on March 17 had the big up day on March 18<sup>th</sup>. Gold now enters a period that has gold exhibited weakness in the past.. Ditto for the Swiss Franc..



Normally Swiss tends to edge lower into May and June.. We believe the Swiss made Highs last March and considering the SNB wants to keep a lid on its currency and is not shy about doing so, we are not going to be shy about selling it. Traders should look to sell Swiss francs on rallies for the pull and Be short.. Traders should not rule out a decline under 7000 into the next few years.

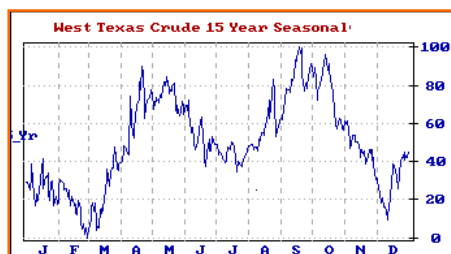
**JUNE SWISS FRANC Resistance** should appear near 8934 to 8964 and the 9044 to 9060 region Traders can sell at 8931 and hold for lower prices..

**Support** should appear near 8871 to 8856 and the 8777 to 8762 region



As the Great Money Panic of 2008 spread Cable collapsed and now the BOE is not averse to the weaker Sterling.. British Pounds tend to make lows into may and June . . Traders should use strength in Late March and early April to establish shorts for a turn lower.

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**Energies** . Crude Oil also firmed after the Fed announcement.. The post bubble trading activity appears to be normalizing and higher prices in to into April / May appears likely ..

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

Happy Trading! Bill [wil@futurescom.com](mailto:wil@futurescom.com) 1-866 -409-3890

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