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Bi-Weekly Investment Outlook

February 9th, 2002

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Bi-Weekly Investment Outlook

Saturday Feb 9th , 2001

4:00 AM Eastern Standard Time



On the Frenzied Forex Front

With all the shocking incidents occurring these days, what's one more 'seam splitting' Last week it, Bank Allied Irish Banks PLC (AIB) of Baltimore bank began looking around for one of its Forex traders and the 750 million USD it all of a sudden realized it did not have..

The trader is sure to be up a creek , but what about the Bank ?
its responsibility ?

In the unregulated foreign-exchange market. ...most likely not a thing will happen to the bank and its sorely lack of control.

Under the Treasury Amendment, a clause inserted into the Commodity Exchange Act in 1974, foreign exchange market makers don't have to register with the Commodities Futures Trading Commission, or CFTC.

The purpose was to allow large financial institutions to go about their business without constraints, given that they are considered sophisticated enough to manage their own risks.

Apparently no one told the Bank.

The dollar fell against the yen in Asia on Friday after the Bank of Japan held monetary policy steady, This caused the Yen to strengthen overnight before falling back again in the US hours..

Over the weekend the G-7 meets in Ottawa and players and govt' officials were hoping the BOJ would ease more to help it's totally ailing economy as the meeting begins, no such luck..

When the BOJ announced its decision to sit on it's hands the dollar dropped a bit But when all was said and done the Yen Fell again and ended up closing near it lows of the day and for that matter the lows of the last 3 1/2 years.

In Japan, the press reported that Economy Minister Heizo Takenaka, speaking before the BOJ's decision, said he hoped the bank will "try" unorthodox measures. While , Finance Minister Masajuro Shiokawa, is planning to give an earful to BOJ Governor Masaru Hayami, about the banks ability to do more to help the economy.

Shiokawa said he thinks the BOJ could boost its monthly outright purchases of government bonds to Y1 trillion from Y800 billion now.

"I hope to tell the (BOJ) governor this on the way to the G7," Shiokawa said

While all this is going on , the Japanese are buying Gold and hoarding it in fear that when the safety net on their savings is lifted , they will be SOL..

In retrospect , over the last two weeks there has been no 'good news' coming out of Japan and I expect the BOJ is trying to force the Government to do more itself on writing the loans down , a painful but NEEDED process..

The faster they do it, the better.. once a month a bank in Japan goes bankrupt. The Japanese have the world's second largest economy and it's stock market is at almost 18 year lows...

A series of political , banking and economical blunders over the years has pretty much sapped the 'strength' of the Japanese people . Now the people of Japan are buying Gold... one of the only 'Hard assets' one can really trust when your back is up against a wall.

Nikkei 225



March Yen

Support remains near 7428 to 7414 , traders can buy at 7429 and hold for higher prices as I suspect the Yen will rebound a bit as we approach March. After the BOJ has bought enough Yen, it will need to goose it up a bit to ease the initial impact of restructuring this spring.. something easier to accomplish if the Yen manages to hold the long-term trend than if it does not....Under 7414 some buyers should emerge near the 7342 to 7328 region.. Under that support is at 7255 to 7240 and the 7170 to 7143 region.

Resistance should appear near 7486 to 7513 and the 7587 to 7601 region. A close over is friendly and augurs for a test 7675 to 7687. Beyond that, resistance should appear near 7763 to 7777 and the 7835 to 7865 region.. Traders can sell at 7834 and risk a close over 7955 for three days in a row.. Aggressive Traders should go long if a close over 7513 occurs.

Monthly Yen Futures



Wim Duisenberg , ECB chief has announced he will step down in 2003
 The European Council, which includes E.U. heads of government and state, agreed in spring 1998 to make Duisenberg the first president of the ECB. Who the next president will be is up in the air , but most likely will come from France according to an off the cuff agreement in 1998.. However The European Parliament doesn't want a politician to succeed Wim Duisenberg as president of the European Central Bank.

"The credibility of an independent monetary policy would suffer if a finance minister were to move directly to the helm of the ECB," said Christa Randzio-Plath, head of the parliament's economic affairs committee,

Therefore, Duisenberg's successor should be chosen from the euro-12 national central bank governors. Over the last couple weeks the Euro has recovered some of the losses it took near the end of Jan and could be poised to trade higher if it holds...

March Euro Currency (EC)

Support should appear near the 8683 to 8668, traders can buy at 8683 and risk a close under 8622 for three days in a row . Below that support is at 8589 to 8560 and the 8499 to 8484 region. Under that a test of 8406 at 8399 is likely Traders can buy at 8407 and hold for higher prices..

Resistance is at 8762 to 8777, a close over 8777 is friendly and augurs for a test of 8934 to 8964 Aggressive traders should go long if a close over 8777 occurs. Stay tuned for Updates Beyond that 9040 to 9060 should cap a rally..

Daily EC Futures



March Swiss Franc

Swiss exporters want the franc to weaken and the Central Bank is offering no help. However neither is the SNB hindering the Franc from dropping.

On Monday the Swiss National Bank officials may talk down the currency and prepare the market for a cut in interest rates. .

Given the weakening state of Exports , the SNB most likely will not object to a fall in the Swiss.. Traders should consider the Swiss as trading affair ..

Resistance should appear near 5945 to 5957 and 6023 to 6035. Beyond that sellers should appear near 6100 to 6115.. Traders can sell at 6099 and risk a close over 6190 for three days in a row..

Support should appear near 5912 and the 5880 to 5855 region.. a close under 5855 is negative and augurs for a test of 5805 to 5795 and 5729 to 5716.. Below that buyers should appear near 5655 to 5640 and the 5577 to 5553 region.. Traders can buy at 5578 and hold for higher prices... Traders should go short if a close under 5854 occurs..

Daily Swiss Franc



March British Pound

Support should appear near 1.4072 and 1.3990 , under that 1.3830 to 1.3770 should contain a decline.. .

Resistance is at 1.4150 to 1.4210. and 1.4372.

Daily March British Pound Futures



March Canadian Dollar

Support should appear at 6190 to 6165 and the 6115 to 6100 region. Under that 6035 to 6020 should contain a decline.

Resistance is at 6226 and 6256 to 6271, a close over is friendly and augurs for a test of the 6337 to 6350 region. Traders should go long if a close over 6256 occurs.

Weekly Canadian Dollar Futures



March Aussie Dollar

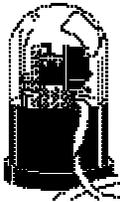
Support is at 5098. Below that buyers should near the 5067 to 5056.. Under that the 4996 to 4975 region should bring buyers out for the woodwork contain a decline for a bit..

Resistance should appear near 5129 to 5135 and 5176 and 5200 to 5211, a close over 5211 is friendly and augurs for a test of 5250 to 5282 region...Above that that a test of the 5345 to 5355 region is likely ... Aggressive Traders should go long if a close over 5098 occurs

Monthly Aussie Futures



The Sensational Stock and Bond Markets



GDF ↓ .15 HJK ↑ 1.25 RTY ↓ 1.23 IOP ↑ .05 BNM ↑ 12.0 XCV ↑ .20 QEW ↓ .65

Stocks finished the 'week of Pain' with a late in the day rally that had Bulls cheering in the streets, Undoubtedly a good amount of Short covering helped.. and for the Shorts that is good for the longs it is not ..

Coming provided the tech sector a boost with its forecast that the first quarter should be the company's worst..

Something they said over a year ago ...when the stock was much higher and hopes had more meaning ...

AOL Time Warner shares jumped 7.5% Friday after Chairman Steve Case disclosed he bought 1 million shares of AOL stock in the open market this week..

Over the Last Week the market punished any company that gave off even the slightest hint of accounting complexity...

Either a company makes money or not..

When Investors buy shares of a company , they buy not just the operations they buy shares of the WHOLE company.

Over the last few years many firms reached out in attempts to add to shareholder value by delving into Investments areas not really pertinent to their main operations .

CEO's , CFO's and other officers of corporations should remember one thing .. something many investors have apparently forgotten and now are paying for it dearly .

DON'T CONFUSE A BULL MARKET FOR A GENIUS ...

The market also continued to shun companies expressing even the slightest caution about their outlook. Before Friday's Short covering rally , accounting and earnings drove stocks lower for five consecutive sessions.

EXPECT more of the same as that attitude will drive itself around the world and lead to changes in the reporting that will be profound and eventually will be a good thing.. BUT THE LAUNDRY WASHING is not over yet.

For the week, the Dow Jones Industrial Average lost 163 points, or 1.6%, to 9744, even after Friday's 119-point gain. The Nasdaq Composite, despite a Friday gain of 37 points, or 2%, finished the five sessions off 93 points, or 4.9%, at 1819. The S&P 500 gained 16 points, or 1.5% on Friday, but finished the week down 26, to 1096.22, a 2.3% loss.

Suspect fundamentals, complex accounting, corporate self-dealing will not be tolerated .. Most notable after the close was the revealing fact that the Brokerages may in fact perpetuated the Shenanigans at ENRON..

Look for that to take front page in the weeks to come, just after the brokerages upgraded themselves Friday for lack of anything else to do..

Meanwhile Siebel Systems' chief Tom Siebel, speaking at the Goldman Sachs technology conference last week warned that "one of the unfortunate characteristics of the enterprise applications software business is that we have some very aggressive accounting practices out there." Especially those of his chief rivals, SAP, Oracle, Peoplesoft and IBM.

I found it quite a joke to watch some executives during last weeks' Senate hearings , basically stating , they had no idea what was happening..

In the week's most important earnings announcement, Cisco Systems easily beat Street estimates for its fiscal second-quarter ended January 26. But it warned that the outlook for the next quarter was flat, and the view beyond that suspect.

Some members of the Fed are reported to have made similar statements as they are beginning to wonder about the depth of the 'recovery'

A man on a mission : Howard Schilit. The author of Financial Shenanigans, a nine-year-old book about Wall Street's accounting practices is also the founder of the Center for Financial Research and Analysis, a research firm which tries peel the onion so to speak..

These guys are in the process of reviewing every S&P 500 company, one by one, for signs of 'thumbing the scale'. On Friday, Qualcomm shares slid more than 4% after a CFRA report criticized the company for recording revenue taken in the form of non-cash consideration, among other things. Schilit advises turning your back on companies with off-balance sheet transactions, roll-up strategies, or even pro-forma financial reporting practices. "We're going to get more and more of them flushed out," he says. "It's going to be an almost daily occurrence. People will go to jail. We'll see a lot more of this in the coming months."

I agree ... after all it is a Bear market and during a bear market Value goes to value..

When that will end is anyone's guess – Only the market knows

Dow Jones Industrial Average

Resistance should appear near 9821 to 9838 and 9921 to 9937 .

Above that a test of 10,021 to 10,037 region is likely.. An extended period over 10,360 is friendly and augurs for a test of the 10,580 to 10,680 region, which should cap a rally for a bit

Support should appear near the 9737 to 9706 region. Failure there would not be good and would indicate an eventual test of 9542 to 9526 and perhaps eventually the 9350 region..

Weekly Dow Jones Industrials



March SP500

Nearby Resistance is at 1098 to 1101.50.. Beyond that sellers should appear near 1115.50. Well heeled Traders can sell at 1115.40 and risk a close over 1135 for three days in a row.. as the resistance at 1130 to 1136 should prove to be formidable.. Beyond that sellers should appear near 1143 and 1150.. Above that sellers should appear near the 1164 to 1169 region Beyond that a test of 1180.50 and the 1192 to 1203 region is likely. A close over 1203 is friendly and augurs for a test of 1217.5 and the 1232 to 1238 region

Nearby Support should appear at 1089 and 1082 , a slip under augurs for a test of 1068 to 1063 and 1058. Below that exists the ' hole'., even with Friday's rally it now appears that the hole will be revisited again.. A slip under 1058 is negative and augurs for a test of 1036 to 1032 .. Traders can buy for a bounce at 1036.10 and hold for higher prices.. Stay tuned for the stop and exit area if perchance we even see that level over the next two weeks let alone in my lifetime.

*Stay Tuned for BW Updates and additional trades during the trading sessions..

Monthly SP500 Future



Weekly SP500 Future



Daily SP500 Future



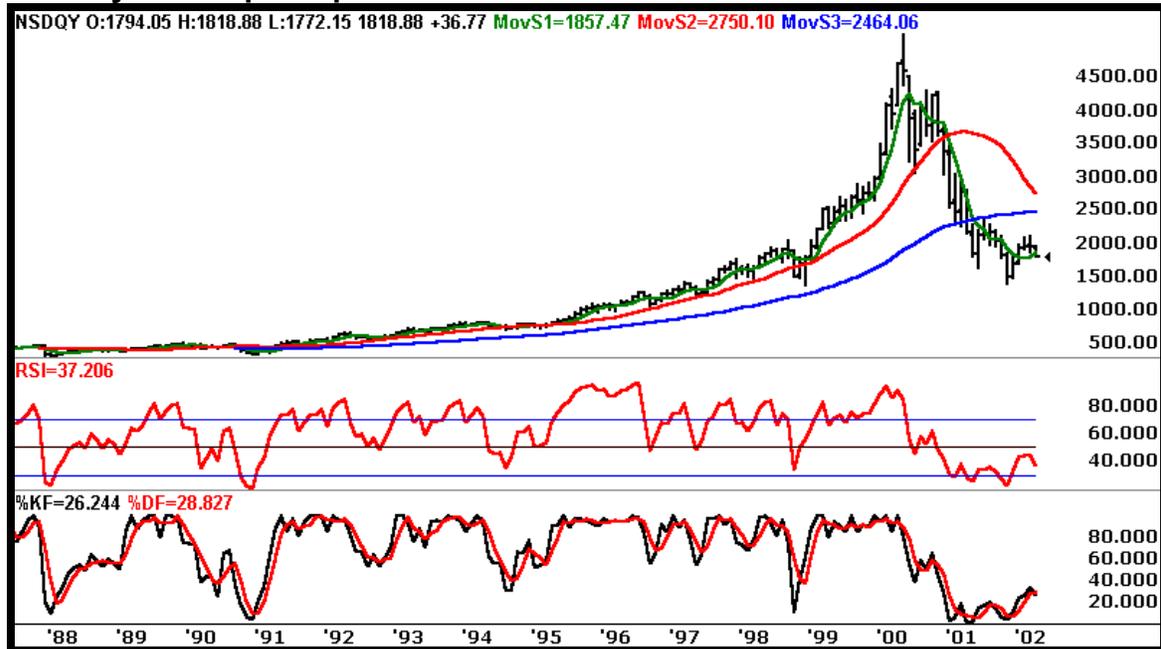
Nasdaq Composite

Resistance is at 1822 and 1858 to 1865 , beyond that sellers should appear near 1902 to 1909 and the 1946 to 1952 region. . Beyond that a test of 2034 to 2042 is likely.. A close over 2034 is friendly and indicates a trade towards the 2080 to 2088

Support is at 1780 to 1774, a close under 1774 is negative and augurs for a test of 1738 to 1731 and eventually the 1696 to 1689 region is likely..

Pick Your Poison...

Monthly Nasdaq Composite



Weekly Nasdaq Composite



Weekly Nasdaq 100 Future



Daily Nasdaq 100 Future



March Mini Nasdaq 100

Nearby Resistance is at 1459 and the 1484 to 1496 region .. A close over 1496 is friendly and augurs for a test of 1529 to 1535. Beyond that sellers should appear near 1569 to 1576 and the 1609 to 1615 region... Above that sellers should appear near the 1642 to 1655 region

Nearby support is at 1421 to 1415 , slip under augurs for a test of the 1382 to 1377 region.. Below that support should appear near 1346 to 1334..

Trade Accordingly and Stay tuned....

Daily Nasdaq Composite



March 10 Year T-Note

Resistance should appear near 107-04 and 107-17 to 107-23 , which should cap a rally for a bit... Beyond that a test of 108-07 is likely.

Support is at 106-23 and 106-08.. Under that a test of 105-23 region is likely. Below that buyers should appear near 105-07 and the 104-23 to 104-17 region.

Weekly Ten-Year Note Future





Precious Metals

One of last years top performing sectors of the stock market was precious metals. Continuing that trend Gold stocks rose 8.7% last week, and have jumped more than 25% for the year. Considering that large new mines won't be developed until the price reaches \$350 to \$400 an ounce, expect more rallies in gold ... something we mentioned right here Two months ago ...

In case you have forgotten or did not pay attention or perhaps even laughed

FuturesCom 12-15-2001

" I hold the view that one should have at least some Precious Metals representation in their Portfolio. **Now I am Not saying that one should sell the Farm and buy gold or silver and platinum.** But I predict that Gold may rise at least \$30/40 in 2002 and might even trade above the \$350 level in my opinion.

SILVER, even though industrial demand has diminished may trade near the \$ 475 and has a chance to rise above the \$5.00 level, in my estimation "

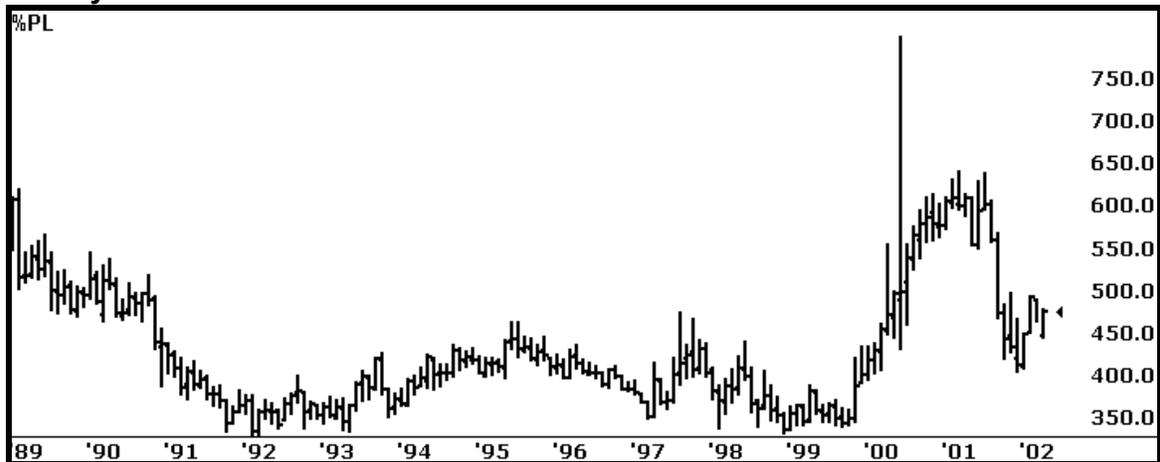
At that time Gold was 275ish an ounce , Friday's close was 304ish and the high was 309. Silver at the time was 435 , hit a high of 472 on Jan 10, 2002 before pulling back almost all the way and now has rallied back towards 445..

With the rise in price, mines that engage in aggressive forward selling should be suspect as any rally thru resistance may catch them off guard and has the potential to inhibit the profitability during an ascent..

Newmont Mining in the U.S.; Goldfields and Harmony Gold in SouthAfrica, Goldcorp, Repadre Capital and Meridien in Canada., have all noted Their willinness to hedge , but at a reduced level in the coming year

If anybody thinks gold has no chance of rallying any further, take a look a platinum over the last three years for a good example of what can happen when less product is hedged or available after a period of deflationary pressure has the producers backs against the wall so to speak.

Weekly Platinum Futures



More importantly, money managers will be looking for places to put cash to work and largely have the aid of trading systems using various mathematical, and largely trend following formats...right now the main stock averages are in Bear trends, while the metals are above last years close..The 'computer', which has no preference to where the money goes, it only wants to follow a trend. Thus, Buying Precious metals or related stocks is the thing to do according to the systems....

April Gold

Nearby Support should appear near 303.6 and the 299 to 297.2 region/. Under that support is 293.7 to 292.8. Traders can buy at 293.8 or better and hold for higher prices.. Below that that buyers should appear near 288.3 to 287.4 and the 282.9 to 282 region

Resistance is at 309.2 to 310.2, a close over 310.2 is friendly and augurs for a test of 314.8 to 315.7 and most likely the 319.4 to 321.3 region. Beyond that a test of the 337.7 to 338.6 region is likely.. Traders should go long if a close over 304.5 occurs

Weekly Gold Futures



March Copper

Support should appear near 7325 and 7255 to 7240, traders can buy at 7260 and risk a close under 7135 for three days in a row.. Under that buyers should appear near the 7005 to 6990, region. Below that a test of 6920 to 6910 is likely. Aggressive traders can buy at 6925 and hold for higher prices..

Resistance should appear near 7415 to 7430.. a close over is friendly and augurs for a test of 7240 to 7255 then 7325 to 7340 and eventually the 7415 to 7430 region.. Beyond that sellers should appear near 7485 to 7515 and the 7580 to 7605. region.. Traders should go long if a close over 7430 occurs

Daily March Copper



March Silver

Support should appear near 438.5 to 437 and the 431 to 430 region. Traders can buy at 438.5 and hold for higher prices, initially plan on risking a close under 430 for three days in a row.. Below that 425 to 423.5 should contain a decline for a bit..

Resistance is at 450.5 to 451.5 and 457 to 458.5 , beyond that a test of 463.5 to 465 is likely.. Above that a test of 484.5 to 485.5 is likely. Aggressive Traders should go long if a close over 451.5 occurs. ..Stay tuned for Updates

Daily March Silver Futures



The Exciting Energies

March Crude Oil

Support should appear near 1996 to 1982, under that buyers should appear near the 1953 to 1946 region. . Traders can buy at 1997 risk a close under 1946 for three days in a row..Under that support should appear near 1865 to 1858 and 1822 to 1808, which should contain a

decline for a bit.. .

Resistance is at 2034 to 2042 and 2080 to 2088, a close over is friendly and augurs for a test of 2126 to 2134 and the 2219 to 2226 region.. Beyond that sellers should appear near the 2315 to 2322 region.

Weekly Crude Oil Futures



March Unleaded Gas

Support should appear near 5855 and 5805 to 5790 under that support should appear near 5730 to 5720 ..Traders can buy at 5810 and risk a close under 5715 for three days in a row, Below that support is at 5655 to 5640 and the 5580 to 5555 region.. Which should contain a decline for a bit...

Resistance is at the 5945 to 5955 then 6020 to 6035 and 6165 to 6190 . Beyond that resistance should appear near 6480 to 6510 and the 6655 to 6670 region.. Above that sellers should appear near the 6740 to 6755 region.. Traders can sell at 6745 and risk a close over 6835 for three days in a row.

Weekly Unleaded Gas Futures



March Heating Oil

Nearby Resistance is at 5340 to 5355 and 5415 to 5430.. Beyond that sellers should appear near 5490 to 5505, a close over is friendly and augurs for a test of 5645 to 5655 Above that a resistance is at 5855 to 5880 . a close over is friendly and augurs for an eventual test of 6100 to 6115 and beyond towards the 6415 to 6430 region.. Traders can sell at 6410 and hold for lower prices..

Nearby Support should appear near the 5285 to 5255 region and 5210 to 5200. under that test of the 5140 to 5125 region is likely ..Below that 5065 to 5055 should contain a decline for a bit...

Traders should go short if a close under 5255 occurs..

Weekly Heating Oil Futures





The Lively Livestock Markets

April Live Cattle

Support should appear near the 7602 to 7587 region. Traders can buy at 7602 and risk a close under 7587 for three days in a row. Below that support should appear near 7512 to 7487 and the 7432 to 7417 region.

Resistance is at 7672 to 7692 and the 7762 to 7777 region.. Above that sellers should appear near 7832 to 7867 and the 7947 to 7957 region and cap the rally .-Stay tuned for updates--

Daily April Live Cattle



April Hogs

Nearby Support is at 6167 and the 6112 to 6102 region. A close under is negative and augurs for a test of the 6037 to 6022 and the 5957 to 5942 region .. Below that support should appear near 5882 to 5857 and 5807 to 5792 , which should contain a decline.. Traders can buy at 5807 and risk a close under 5712 for three days in a row. Below that buyers should emerge near the 5657 to 5647 region and contain a decline.

Resistance is at the 6257 to 6272 region.. .Beyond that sellers should appear near 6337 to 6352 and the 6417 to 6432 region.. Traders can sell at 6337 and risk a close over 6432 for three days in a row.. Beyond that Resistance should appear near 6482 to 6512...Traders should go short if a close under 6162 occurs.

Daily April Hog Futures



June Hogs

Nearby Support is at 6757 to 6742 and the 6672 to 6657 region a close under is negative and augurs for a test of the 6592 to 6577 and eventually the 6512 to 6482 region .. Below that support should appear near 6432 to 6417.. .. If perchance we see a decent pullback in prices over the next two weeks Traders can buy at 6432 and hold for higher prices going forward.. Under that that buyers should emerge near 6352 to 6337 and the 6272 to 6257 region

Resistance is at the 6807 to 6837 region.. Beyond that sellers should appear near 6907 to 6922 and the 7072 to 7087 region. Above that a test of 7142 to 7172 is likely...

Daily June Hog Futures



March Pork Bellies

Nearby Support should appear at 7602 to 7587 , a slip under augurs for a test of 7512 to 7487 and the 7342 to 7327 region...Under that buyers should appear near 7257 to 7242 and the 7172 to 7142 region Traders can buy at 7262 and hold for higher prices.. Under that Buyers should appear near 7087 to 7072 and the 7007 to 6992 region. Traders can buy at 7002 for a bounce and risk a close under 6902 for three days in a row.

Nearby Resistance is at 7672 to 7687 Beyond that sellers should appear near 7776 to 7777. aggressive traders can sell at 7762 and hold for lower prices.. Above that resistance should appear near 7832 to 7867... Beyond that 7937 to 7952 and the 8027 to 8042 should Cap a rally for bit..

Daily March Bellies



-Stay tuned for Livestock and Belly Updates and

Flashes-



The 'Grand' Grain Markets

March Soybeans

Resistance is at to 430 to 431 1/2 , a close over is friendly and augurs for a test of 437 to 438 1/2 and the 442 1/2 to 444 3/4 region . Beyond that resistance is at 450 1/4 to 451 1/2 and 457 to 458 1/4. **Support** should appear near 425 to 423 and the

418 1/4 to 416 1/2 region.. Traders can buy at 425 1/4 and risk a close under 416 1/4 for three days in a row.. Under that buyers should appear near 412 to 411..Traders should go long if a close over 431 1/2 occurs

Monthly Soybean Futures



Daily Soybean Futures



March Soybean Meal

Support should appear near 145.9 to 145.3 and should hold.. Traders can buy at 145.9 for a bounce and risk a close under 145.3 for three days in a row. Under that support should appear near 142.1 to 141.5 and the 138.3 to 137.7 region.

Resistance is at 148.4 to 149.6 , a close over 149.6 is friendly and augurs for a test of 152.9 to 153.5 and 156.9 to 157.6 ..Beyond that a test of 160.9.to 161.5.is likely

Traders should go long if a close over 149.6 occurs.

Weekly Soybean Meal Futures



March Soybean Oil

Support is near 1529 and 1496 to 1484 and the 1459 to 1453 region.. Below that a test of 1421 to 1415 and the 1383 to 1377 region is likely..

Resistance should appear near 1535 and 1552, a close over is friendly and augurs for a test of 1569 to 1576 and the 1609 to 1615 region.

Weekly Soybean Oil Futures



March Corn

Resistance should appear near 208 to 208 3/4. a close over augurs for a test of 212 3/4 to 213 1/2 and eventually the 221 3/4 to 222 3/4 region.

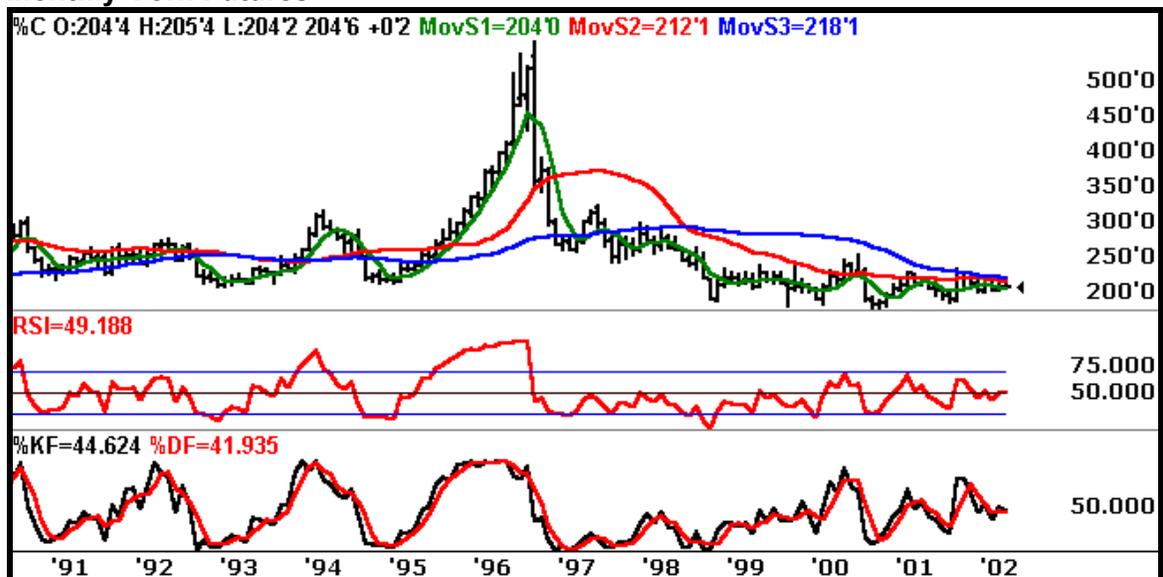
Support is at the 204 1/4 to 203 1/2 region.. Under that buyers should appear near 199 3/4 to 198 1/4 and 195 1/2 to 194 3/4

Traders should go, long if a close over 208 3/4 occurs..

Daily Corn Futures



Monthly Corn Futures



March Wheat

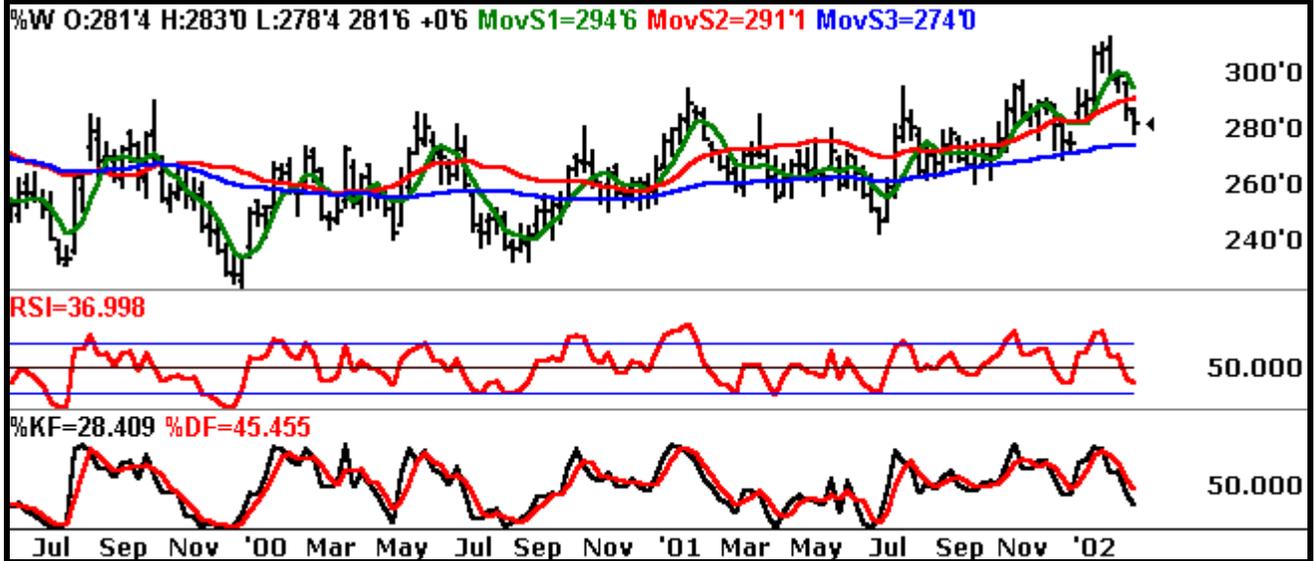
Nearby Support should appear near 279 1/4.. Below that buyers should appear near the 277 1/2 to 275 3/4 region. Under that 272 1/2 to 271 3/4 should contain a decline...

Resistance is at 282 to 282 3/4 and the 287 1/2 to 288 1/4 region.. A close over 288 1/4 is friendly and augurs for a test of 297 1/4 to 299 and eventually the 303 3/4 to 304 1/2 region Aggressive Traders should go long if a close over 282 3/4 occurs..

Daily March Wheat



Monthly Wheat Futures



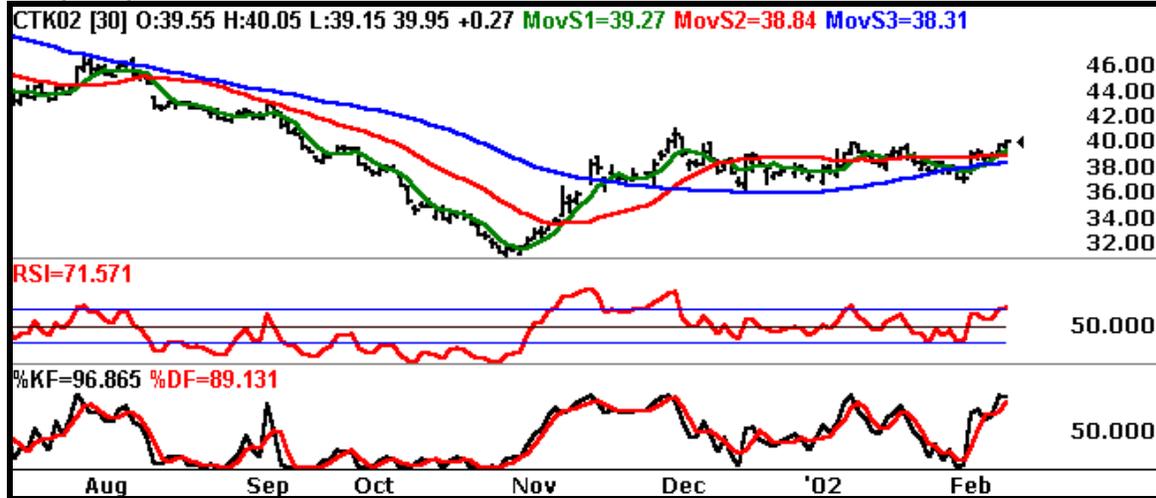
The Satisfying Softs

May Cotton

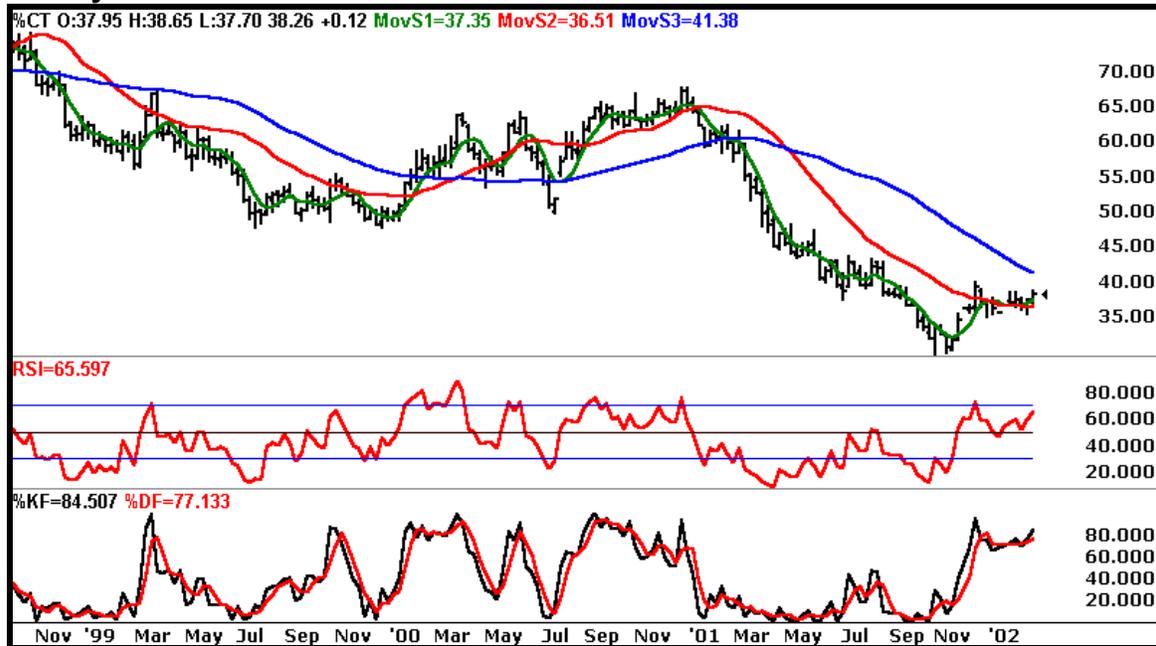
Nearby Support should appear near 3930 to 3910 and the 3865 to 3855 region. Traders can buy at 3860 and risk a close under 3730 for three days in a row. Under that buyers should appear near 3620 to 3610. Below that 3565 to 3550 should hold

Resistance is at the 4045 to 4055 and the 4110 to 4120 region. ... A close over is friendly and augurs for a test of 4235 to 4255 and the 4425 to 4445 region.. Beyond that resistance should appear near 4570 to 4580. Traders can sell at 4570 and risk a close over 4720 for three days in a row.

Daily May Cotton



Weekly Cotton Futures



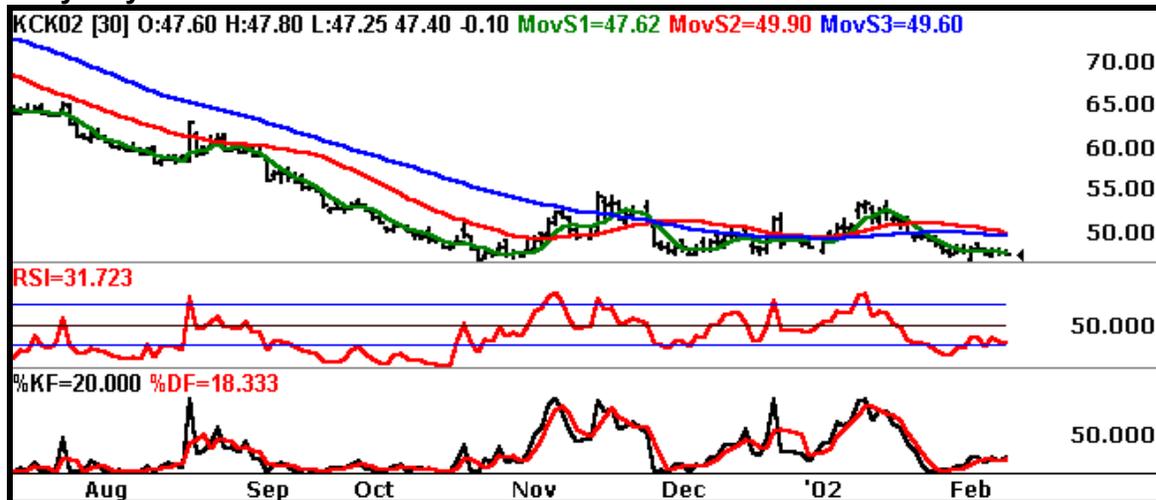
May Coffee

Support is near 4650 to 4635 then 4580 to 4570 and the 4515 to 4505 region. Traders can buy at 4655 and risk a close under 4490 for three days in a row.

Under that support should appear near 4445 to 4425 and 4380 to 4370

Resistance should appear near 4775 to 4785, a close over is friendly and augurs for a test of 4915 to 4925 and eventually the 4970 to 4995 region. Beyond that sellers should appear near 5035 to 5065 and the 5200 to 5210 region.

Daily May Coffee



Weekly Coffee Futures



May Sugar

Support should appear near 562 to 558 and the 539 to 534 region. Below that 515 to 507 should hold ..Traders can buy at 516 for a bounce and risk a close under 467 for three days in a row.

Resistance should appear near 582 to 586, a close over augurs for a test of 601 to 609.. Beyond that a trade towards 630 to 634 is likely. Traders should go long if a close over 586 occurs.

May sugar Futures



Weekly Sugar Futures



May Cocoa

Resistance is at 1484 to 1496, a close over is friendly and augurs for a test 1529 to 1535 and eventually the 1569 to 1576 region .. Above that sellers should appear near 1609 to 1615. Traders can sell at 1608 and hold for lower prices.. Risk a close over 1655 for three days in a row.. Above that sellers should appear near 1689 to 1696 and the 1731 to 1738 region and Cap a rally..

Support should appear near 1453 and the 1421 to 1415 region. Traders can buy at 1422 and hold for higher prices.. Below that support is at 1383 to 1377 and the 1346 to 1334 region.. Traders can buy at 1386 and risk a close under 1333 for three days in a row.. Under that 1310 to 1304 should contain a decline..

Weekly Cocoa Futures



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

Happy Trading !

Bill

bill@futurescom.com

1--561-433-2995

Saturday February 9th 2002

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