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*Bi-Weekly Investment Outlook*  
*January 13<sup>th</sup>, 2002*

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Bi-Weekly Investment Outlook

Saturday , January 13th, 2001

11:00 PM Eastern Standard Time

"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-

# Financial Markets

## On the Frenzied Forex Front



### Japanese Yen

#### Monthly Yen Futures



The yen gained rallied Friday against the dollar in as Japanese economics minister Heizo Takenaka said Japan's exchange rate is not far off fundamentals. Thursday comments from senior Ministry of Finance official Zembei Mizoguchi, indicated that the fall of the currency has been too rapid. That comment was reinforced by Japanese Finance Minister Masajuro Shiokawa, who said that while he might welcome a weaker yen he is a bit concerned about the speed of recent moves. The recent slight change in tone from Japanese authorities was encouraging to the Troubled Yen which last week tested some key support levels just prior to Prime Minister Junichiro Koizumi's visit to South East Asia where In Kuala Lumpur, koizumi again denied that his government was intentionally driving the yen lower.

With the amount of constant 'chatter' going on amongst ex-government types and current ministers, Forex traders have been a bit confused as to whether the Japanese authorities are targeting a lower yen or not and some traders are employing the age old adage of 'when in doubt get out'..... Expect a traders market for a bit....

#### March Yen

**Support** should appear near 7601 to 7587..A close under is negative and augurs for a test of support near the 7513 to 7487 region . Traders can buy at 7515 for a good turn higher and risk a close under 7412 for three days in a row..Under that support should appear near 7342 to 7325 and the 7255 to 7240 region..

**Resistance** should appear near 7675 to 7689 and the 7763 to 7777 region , a close over augurs for a test of 7836 to 7864 and the 7939 to 7954 region, which should cap a rally for a bit. T Beyond that sellers should appear near 8025 to 8045 , traders can sell at 8027 and risk a close over 8137 for three days in a row..

The Euro remained range bound after pulling back from a decent rally into the New Year, with near-term market risk weighted to the downside, given the potentially adverse implications of the Argentine peso devaluation on euro-zone banks and companies. Euro-zone banks hold more than half the exposure to Argentina, a peso plunge could be negative for the single currency

Expect more negative effects to continue there for some time. Hopefully the pace of fessing up by the losers should increase bringing all the damage to the forefront, thus avoiding any Enron type of reporting fiasco's...

In addition the euro was stymied late last week by German industrial production data for November, which came in below expectation and the latest French conference board leading index - which was down 0.3%. which put the final damper on left over enthusiasm from the New Year party...

### Weekly EC Futures



### March EC

**Support is at 8871 to 8856 and 8777 to 8762**, under that support is at 8683 to 8668. Traders can buy at 8669 and hold for higher prices.. Below that buyers should appear near the 8589 to 8560 region and contain a decline..

**Nearby Resistance** is at 8934 to 8964, a close over 8964 is friendly and augurs for a test of 9044 to 9060 and eventually the 9140 to 9156 region.. Beyond that sellers should appear near 9235 and the 9316 to 9347 region..

Traders can sell at 9315 for a quick turn lower and risk a close over 9351 for three days in a row....

Aggressive traders should go long if a close over 8965 occurs..Stay tuned for Updates...

### Weekly Swiss Franc Futures



### March Swiss Franc

**Resistance** should appear near 6101 to 6113...A close over 6113 augurs for a test of 6165 to 6190 and beyond. Above that Sellers should appear near 6337 to 6350 and the 6417 to 6430 region.. Traders can sell at 6416 and risk a close over 6510 for three days in a row..

**Support** should appear near 6035 to 6023 then 5957 to 5945 and the 5880 to 5855 region. Under that support is at 5805 to 5795 region. Traders can buy at 5805 for a turn higher and risk a close under 5715 for three days in a row. Below that buyers should appear near 5655 to 5640.

Aggressive Traders should go long if a close over 6069 occurs..

### Daily March British Pound Futures



### March British Pound

**Support** should appear near 1.4372, traders can buy at 1.4372 for a bounce , risk a close under 1.4336 for three days in a row. Below that support should appear near the 1.4210 to 1.4150 region and should contain a decline for a bit , traders can buy at 1.4212 for a bounce and hold for higher prices.. Under that support should appear near 1.3990 and the 1.3830 to 1.3770 region.. **Resistance** is at 1.4530 to 1.4590.. Beyond that a trade towards the 1.4840 to 1.496 region is likely.. a close over 1.4960 is friendly and augurs for an eventual test of 1.5290 to 1.5350.. Traders can sell at 1.5280 and risk a close over 1.5520 for three days in a row..

Traders should go long if a close over 1.4456 occurs..

### Daily Canadian Dollar Futures



### March Canadian Dollar

**Support** should appear at 6257 and 6225 to 6190.. Traders can buy at 6226 and risk a close under 6189 for three days in a row. Below that buyers should appear near the 6115 to 6100 region.

**Resistance** is at 6271 and 6305 a close over is friendly and augurs for a test of the 6337 to 6350 region.... Beyond that sellers should appear near 6480 to 6510 and the 6577 to 6591 region. Traders can sell at 6576 for a turn lower and hold for lower prices. Above that resistance is at 6659 to 6671 should cap a rally for a bit..

Traders should go long if a close over 6272 occurs. ...

### Weekly Aussie Dollar Futures



### March Aussie Dollar

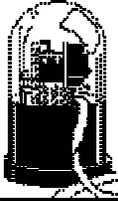
**Support** is at 5176 then 5137 to 5129.. Traders can buy at 5131 and risk a close under 5098 for three days in a row. Below that buyers should near the 5067 to 5056.. Under that the 4996 to 4975 region should bring buyers out for the woodwork contain a decline for a bit..

**Resistance** should appear near 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 ..

Traders should go long if a close over 5211 occurs

Stay tuned for Forex Updates

## The Sensational Stock and Bond Markets



GDP ↓ .15 HJK ↑ 1.25 RTY ↓ 1.23 IDP ↑ .05 BNM ↑ 12.0 XCV ↑ .20 QEW ↓ .65

### Dow Jones Industrial Average

**Resistance** should appear near 10,021 to 10,0037 and 10,104 to 10,136. Above that a test of 10,185 and the 10,320 to 10,360 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 9979. Below that buyers should appear near 9937 to 9921 contain a bit of a decline.. However a slip and particularly a close under is negative and augurs for a test of 9837 to 9821 and perhaps eventually the 9737 to 9706 region. Failure there would indicate a test of 9542 to 9526 and eventually the 9350 region..

### Daily Dow Jones Industrials



### Weekly SP500 Future



### Daily SP500 Future



### March SP500

**Nearby Resistance** is at 1150 and the 1164 to 1169 region .. Traders ' Who Sleep on a bed of nails' can sell at 1156.90 for a turn lower, risk a close over 1169 for three days in a row.. 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. Beyond that resistance should appear near 1268 to 1274 and the 1304 to 1310 region.

**Nearby Support** should appear at 1143 and the 1136 to 1130 region. Failure there augurs for a test of 1115.5 and eventually the 1101 to 1096 region.. Below that support is at 1082 under that buyers should appear near 1068 to 1063 and 1058.

\*Stay Tuned for BW Updates\* .

### Daily Nasdaq Composite



### Nasdaq Composite

**Resistance** is at the 2034 to 2042 . A close over 2034 is friendly and indicates a trade towards the 2080 to 2088 region..Beyond that Sellers should appear near 2126 to 2134 and Cap a rally for a bit. Beyond that Sellers should appear near 2170 to 2185 and the 2230 region.

**Support** is at 1996 to 1982 then 1953 to 1946 , failure there augur for a test of 1909 to 1902 and 1883.. Under that buyers should appear near the 1865 to 1858 region.. A close under is negative and indicates a test of 1822 to 1808 then 1780 to 1774 and eventually the 1738 to 1731 region.

### Daily Nasdaq 100 Future



### March Mini- Nasdaq 100

**Nearby Resistance** is at 1655 region, a close over 1655 is friendly and augurs for a test of 1689 to 1696 and the 1731 to 1738 region. Beyond that sellers should appear near the 1775 to 1780 region and Cap a rally..

**Support** is at 1615 to 1609, an extended trade under 1609 is negative and augurs for a test of 1576 to 1569 and the 1535 to 1529 region.. Below that support should appear near 1496 to 1484.. Below that buyers should appear near 1459 to 1453 and should contain a decline.

Trade Accordingly and Stay tuned....

### Daily March Ten Year Note Future



### March 10 Year T-Note

**Resistance** should appear near 107-07 and 107-23.. Beyond that resistance is at 108-12 and 108-23 , which should cap a rally for a bit. Beyond that a test of 109-07 and eventually 110-17 is likely..

**Support** is at 106-07 and 105-23 .. a close under 105-23 is negative and augurs for a test of the 105-07 and 104-23 Under that a test of 103-31 region is likely. Below that buyers should appear near 103-07 and the 102-23 to 102-17 region.



## Precious Metals

Weekly Gold Futures



After a nice run up last week Precious metals were range bound on Friday...South African gold miner AngloGold Ltd. extended its takeover bid for Australia's Normandy Mining Ltd. by one week to Jan. 18. .keeping uncertainty if Newmont Mining Corp was going to take control of the Normandy hedge book where it is supposedly has 8 million ounces of gold tied up in hedged positions..

Rumors are Newmont is vowing to unwind those positions at an advantageous price level would likely prompt massive short covering and push gold prices much higher.. The Bank of England's auction of 20 metric tons of gold on Wednesday , how well that auction is taken could prove to be interesting as physical buying dried up a bit Friday.

**February Gold** (Special Precious Metals Report from 12-15-2001:  
<http://www.futurescom.com/bw12152001.htm> )

**Support** should appear near 287.4 and 282.9 to 282.0 .. traders can buy at 283.0 and hold for higher prices..

Initially plan on a risking a close under 279.7 for three days in a row. Under that support is at 277.5 to 275.8..

Below that that buyers should appear near 272.4 to 271.6 and the 267.2 to 266.3 region.

**Resistance** is at 288.3 and the 292.8 to 293.7 region.. Beyond that a test of 297.2 to 299.0 and the 303.6 to 304.20 region is likely.. Above that resistance should appear near the 309.2 to 310.2 region..

Aggressive Traders should go long if a close over 288.3 occurs.

### Weekly Copper Futures



### March Copper

**Support** should appear near 7005 to 6990.. a close under 6990 is negative and augurs for a test of 6920 to 6910 and eventually the 6835 to 6805 region. .Below that support is at 6755 to 6740 and the 6670 to 6655 region. Traders can buy at 6835 and risk a close under 6655 for three days in a row Below that support is at 6590 to 6575.. Under that buyers should appear near 6430 to 6415 and contain a decline.

**Nearby Resistance** should appear near 7140 to 7170 a close over is friendly and augurs for a test of 7325 to 7340 and eventually the 7415 to 7430 region.. Beyond that sellers should appear near 7485 to 7515 the 7580 to 7605 . . .

## Monthly Silver Futures



### March Silver

**Support** should appear near 465 to 463.5 and 458.5 to 457 under that buyers should appear near 451.5 to 450.5 Traders can buy at 452 and hold for higher prices..Below that support should appear near the 444.5 to 442 region.. which should contain a decline for a bit...

**Resistance** is at 471.5, a close over is friendly and augurs for a test of 484.to 485.5 and the 491.5 to 492.5 region. Beyond that a test of 497.5 to 499 is likely..

Aggressive Traders should go long if a close over 471.5 .5 occurs. ..Stay tuned for Updates..



## The Exciting Energies

### Daily March Crude Oil Futures



### 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 1955 and risk a close under 1902 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 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.. Traders can sell at 2314 and risk a close over 2372 for three days in a row .

### Daily Unleaded Gas Futures



### February Unleaded Gas

**Support** should appear near 5720 and 5575 to 555 then 5430 to 5415.. Below that buyers should appear near the 5355 to 5345 region. Traders can buy at 5360 and risk a close under 5255 for three days in a row, Below that support is at 5210 to 5200..Which should contain a decline for a bit.. Under that a test of 5065 to 5035 then 4995 to 4975 and region is likely is likely..Below that 4925 to 4915 should hold..

**Resistance** is at the 5790 to 5805 and 5945 to 5955 .. traders can sell at 5845 and risk a close over 5965 for three days in a row.. . Above that Sellers should appear near 6165 to 6190 and the 6340 to 6350 region. Beyond that resistance should appear near 6480 to 6510 and the 6655 to 6670 region..

### Daily Heating Oil Futures



### February Heating Oil

**Nearby Resistance** is at 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..

**Nearby Support** should appear near 5355 to 5345 and the 5290 to 5260 region.. Traders can buy at 5295 and risk a close under 5260 for three days in a row. Below that support should appear near 5210 to 5200 and the 5140 to 5125 region Under that 5065 to 5055 should contain a decline for a bit...

**Pick Your Poison ..Trade Accordingly and stay tuned for updates.**



## The Lively Livestock Markets

### Daily Feb Live Cattle



### February Live Cattle

**Support** should appear near the 6922 to 6907 region .. Below that buyers should appear near 6837 to 6807 and the 6757 to 6742 region.. Traders can buy at 6757 for a bounce , risk a close under 6807 for three days in a row.. Below that support should appear near 6672 to 6657 region, which should contain a decline for bit..

**Resistance** is at 6992 to 7002 then 7037 and the 7072 to 7087 region. Traders can sell at 7032 and risk a close over 7087 for three days in row.. Beyond that resistance should appear near 7142 to 7172 ..Above that sellers should appear near 7322 to 7342.and cap a rally .

Stay tuned for updates...

### Daily Feb Lean Hogs



### February Lean Hogs

**Nearby Support** is at 5577 to 5552 and the 5507 to 5490 region.. Traders can buy at 5507 and risk a close under 5417 for three days in a row. Below that buyers should emerge near the 5357 to 5342 region and contain a decline. Under that support should appear near 5282 to 5257 and the 5212 to 5197 level.

**Resistance** is at 5637 to 5657 then 5717 to 5742 and the 5792 to 5807 region.. beyond a trade towards the 5942 to 5957 region.. is likely,, Beyond that sellers should appear near 6022 to 6037..

Traders should go long if a close over 5657 occurs.

Stay tuned for Updates and new trades in the Hogs..

### Daily April Hog Futures



### April Hogs

**Nearby Support** is at 6037 to 6022, a close under is negative and augurs for a test of the 5957 to 5942 and the 5882 to 5857 region .. below that 5807 to 5792 should contain a decline.. Traders can buy at 5887 and risk a close under 5792 for three days in a row. Below that buyers should emerge near the 5657 to 5647 region and contain a decline.

**Resistance** is at 6102 to 6112 region Above that sellers should appear near 6162 to 6192 and the 6257 to 6272 region.. Beyond that a test of 6337 to 6352 is likely.. Above that sellers should appear near 6417 to 6432...

Aggressive Traders should go long if a close over 6112 occurs.

### Daily February Pork Bellies



### February Pork Bellies

**Support** should appear near 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 7172 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 7587 to 7602 Beyond that sellers should appear near 7672 to 7687.. aggressive traders can sell at 7587 and hold for lower prices.. Above that resistance should appear near 7762 to 7777... Beyond that 7832 to 7867 and the 8027 to 8042 should Cap a rally for bit..

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



## The 'Grand' Grain Markets

On Friday Soybeans and Soymeal rallied in response to supportive U.S. Department of Agriculture data that further tightened the U.S. and the world balance of supply demand ..Bean

Oil was tepid to say the least and I imagine a good amount of unwinding of Short Meal , long Oil spreads occurred...

The U.S. Department of Agriculture released it's all important supply/demand and stocks reports Friday prior to the Open

In it reports the USDA lowered the final U S. 2001-02 final soybean crop to 2.891 billion bushels from a previous forecast of 2.923 billion despite an increase in projected yield, now seen at 39.6 bushels per acre.

The smaller production combined with a 10-million-bushel higher export projection of 1.01 billion bushels and a 5-million-bushel larger crush of 1.675 billion resulted in a drop in ending stocks of 45 million to 285 million bushels this year.

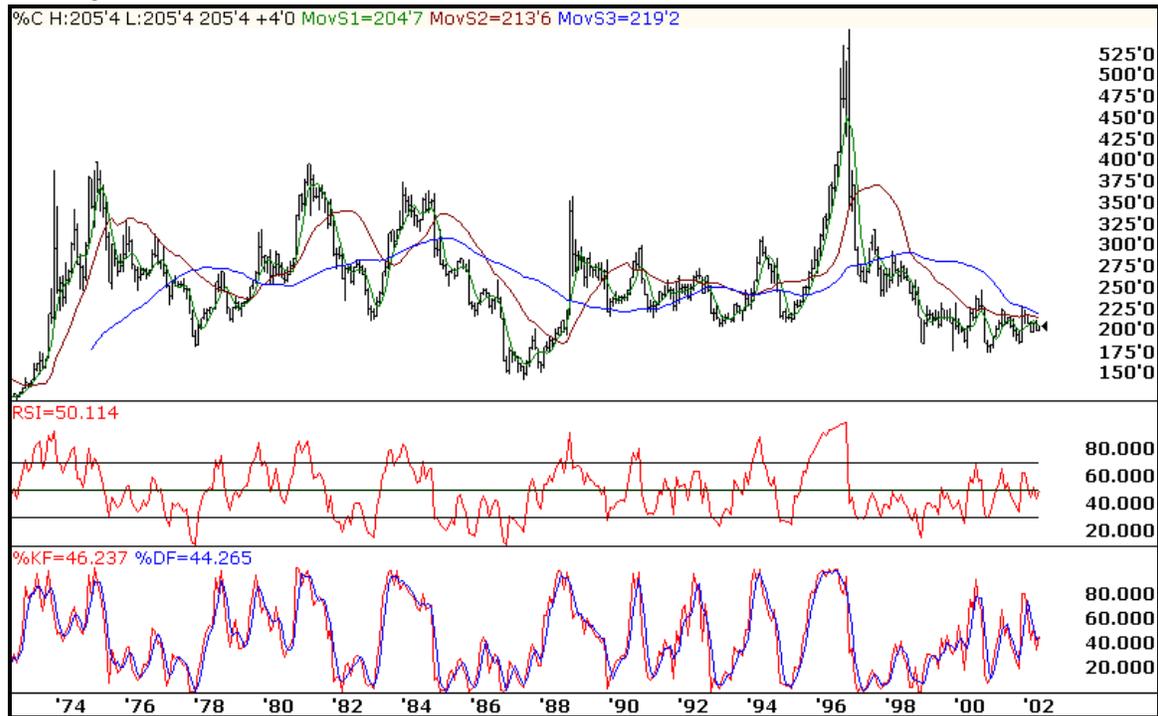
The USDA raised the Brazilian crop by 1 million to 42.5 million metric tons, which was expected . Argentina's crop was slightly reduced to 28.75 million..Expect more problems .. after all where is the money going to come for pesticides , fertilizer and even the most basic need to make the crop... U.S. soybean stocks as of Dec. 1 were pegged at a record large 2.276 billion ..However was below the market expectations and reflected record usage for the first quarter of the year,

All this further tightens the U.S. and the world Soybean supply demand numbers..

In addition the USDA now pegs the 2001 U.S. corn crop at 9.507 billion bushels, down slightly from its most recent estimate of 9.546 billion. Meanwhile, the agency also trimmed its ending stocks estimate by about 1.7% from the November projection to 1.546 billion bushels , as with the beans it was a bit of surprise as recent price action suggests most players were rather negative..

With corn demand near 9.8 billion bushels, the spring plantings and summer weather and demand should prove to enhance interest in the corn market, which has now sat at between a high end of 250 and a low end of 175 for the last 4 years...

### Monthly CBOT Corn



The USDA reported **U.S. winter wheat acreage** seeded for 2002 harvest is expected to total 41.031 million acres, the lowest area seeded since 1971 and nearly 800,000 acres below most analysts' expectations.

Recent surveys on the wires estimated winter wheat seedings at an average 41.877 million acres, compared with USDA's estimate of 41.078 million acres a year ago. "This is the smallest area since 1971," USDA said in its report. According to the USDA, dry weather early in the planting season, followed by extremely wet weather, hampered seedings last fall.

Additionally with dry weather developing in both hard red and soft red winter wheat growing areas a larger weather premium, may in fact be more appropriate as the smaller wheat plantings story probably will keep farmers from letting go much of any remaining old-crop supplies...

*As we expected the reports released Friday morning from the U.S. Department of Agriculture failed to reward the bears at current price levels, otherwise we would have NOT been recommending longs into the report.. However selling into a rally to take profits will never cause a man to go broke..*

When the bell rang and all was said and done Friday CBOT Wheat closed up 4 3/4 beans were up 10 1/2 cents with meal really taking the shorts to task and closing 7.00 higher ....Corn settled up 4 cents and bean oil was unched.

**Daily March Soybeans**



**March Soybeans**

**Resistance** is at to 444 ¾ and 450 ¼ to 451 ½ Beyond that a trade towards the 457 ¼ to 458 ¼ region is likely.  
Beyond that a test of 463 ¾ to 465 is likely..

**Support** should appear near 438 ¼ to 437 and the 431 ½ to 430 ½ region.. and should contain the decline..

Traders can buy at 439 and risk a close under 430 ¼ for three days in a row.. Under that support is at 425 to 423 and the 418 ¼ to 416 ¼ region..

Traders should go long if a close over 444 ¾ occurs ...

Trade Accordingly and stay tuned....

### Daily March Soybean Meal



### March Soybean Meal

**Support** should appear near 153.6 to 152.9 and 149.6 to 148.4..Below that 145.9 to 145.3 should hold..

Traders can buy at 149.7 for a bounce and risk a close under 145.3 for three days in a row.

**Resistance** is at 156.9 to 157.6 ..Beyond that a test of 160.9.to 161.5.is likely. Above that sellers should appear near 164.2 to 165.5

## Daily Soybean Oil Futures



### March Soybean Oil

**Support** is near 1576 to 1569 and 1535 to 1529.

Under that buyers should emerge near 1496 to 1484 and the 1459 to 1453 region

**Resistance** should appear near 1609 to 1615 and the 1642 to 1655 region. Beyond that a test of 1689 to 1696 and eventually the 1731 to 1738 region is likely.

Traders should go long if a close over 1615 occurs.

Trade Accordingly..

### Daily March Corn Futures



#### March Corn

**Resistance** should appear near 213 1/2, an extended trade over augurs for a test of 217 to 218 1/2 and eventually the 221 3/4 to 222 3/4 region. .

**Support** is at 210 1/2 then 208 3/4 to 208 and the 204 1/4 to 203 1/2 region..

Traders should go, long if a close over 213 1/2 occurs...

**March Wheat (Special Report 11-15-2001 <http://www.futurescom.com/wheat2001.htm> )**



**March Wheat**

**Nearby Support** should appear near  $304 \frac{1}{2}$  to  $303 \frac{3}{4}$  and  $299$  to  $297 \frac{1}{4}$ . Traders can buy at  $299 \frac{1}{4}$  and hold for higher prices.. Below that buyers should appear near the  $293 \frac{3}{4}$  to  $292 \frac{3}{4}$ . Under that  $288 \frac{1}{4}$  to  $287 \frac{1}{2}$  should contain a decline...

**Resistance** is at the  $309 \frac{1}{2}$  to  $310 \frac{1}{2}$  .. A close over is  $310 \frac{3}{4}$  is friendly and augurs for a test of  $314 \frac{3}{4}$  to  $315 \frac{3}{4}$  and the  $326 \frac{1}{4}$  to  $327$  region. Continue to Buy Dips .

Aggressive Traders should go long if a close over  $310 \frac{3}{4}$  occurs..



**The Satisfying Softs**

### Weekly Cotton Futures



### March Cotton .

**Nearby Support** should appear near 3680 to 3665 and the 3565 to 3555 region. Under that buyers should appear near 3445 to 3425. Below that 3390 to 3370 should hold

**Resistance** is at the 3730 to 3745 region..A close over is friendly and augurs for a test of 3855 to 3865 and the 3905 to 3930 region.. Beyond that resistance should appear near 3982 to 3992 band 4045 to 4055.

### Weekly Coffee Futures



### March Coffee

**Nearby Support** is near the 4930 to 4915 and 4855 to 4845.. Below that support should appear near the 4785 to 4775 region... Traders can buy at 4790 and risk a close under 4755 for three days in a row.. Under that, support should appear near 4650 to 4635. Below that, buyers should appear near 4315 to 4305.. Traders can buy at 4305 for a turn higher and risk a close under 4160 for three days in a row..

**Nearby Resistance** should appear near 4970 to 4995 , a close over 4995 is friendly augurs for a test of 4125 to 5140 and the 5200 to 4210 region.. Beyond that, a test of 5415 to 5430 and the 5490 to 5505 region is likely.

Aggressive Traders should go long if a close over 4995 occurs. .

Stay tuned for updates

## Daily Sugar Futures



### March Sugar

**Resistance** should appear near 795, beyond that resistance is at 814 to 823 and the 847 to 852 region..Above that a test of 877 to 882 is likely..Traders can sell at 876 for a turn lower. Risk a close over 883 for three days in a row.

**Support** should appear near 767 to 763 and 739 to 735....Traders can buy at 741 and risk a close under 704 for three days in a row.. Below that buyers should appear near 712 to 704 and the 686 to 682 region.

Traders should go long if a close over 795 occurs.

Trade Accordingly

## Monthly Cocoa Futures



### March Cocoa

**Resistance** is at 1377 to 1383 Above that sellers should appear near 1415 to 1421.. Beyond that 1453 to 1459 should cap the rally for a bit.. Traders can sell at 1452 and hold for lower prices.. Risk a close over 1496 for three days in a row.. Above that sellers should appear near 1529 to 1535..

**Support** should appear near 1346 to 1334 then 1310 to 1304.. traders can buy at 1311 and hold for higher prices.. Below that support is at 1289 and the 1274 to 1268 region.. Under that support should appear near 1238 to 1232 and the 1203 to 1192 region.. Traders can buy at 1276 and risk a close under 1232 for three days in a row,..Below that Support should appear 1169 to 1164

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

Happy Trading !

Bill

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Sunday January 13th 2002

11:45 AM

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**Recommended Open Positions as of 1-11-2002: NONE**

**Index Program**

<http://www.futurescom.com/index01.htm>

**Recommended Open Position as of 1-11-2002 : NONE**

**Morning Comment Day Trades (MC):**

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