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Bi-Weekly Investment Outlook February 23rd, 2002

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Palm Beach County, Florida

1-561-433-2995

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Bi-Weekly Investment Outlook

Saturday Feb 23rd , 2001

7:00 AM Eastern Standard Time

On the Frenzied Forex Front



Catch up on something from two weeks ago..

Allied Irish Banks PLC (AIB) Baltimore branch Allfirst Bank currency trading losses are now reported to have occurred over a five year period , not one year as had been previously reported.

On Friday the dollar took a brief but rather forceful decline early Friday as traders sold the U.S. currency, in the wake growing unease over the stability of U.S. asset markets. There seems to be growing impatience with the performance of U.S. stock Markets...

With the New York Federal Reserve investigating J.P.Morgan Chase's accounting methods in recording its commodity trades with Enron and reports that hedge funds run by well-known money manager Kenneth Lipper, have been forced to sharply write-down claimed returns ...In light of not knowing what lurks next, It's no surprise speculators are beginning to challenge the dollar's fundamental strength.

March Yen

Recommended Open Position Long at 7554

Support remains near 7428 to 7414, traders can buy at 7429 and hold for higher prices. 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. A close over is friendly and augurs for a test 7587 to 7601 and eventually the 7675 to 7687. Beyond that, resistance should appear near 7763 to

7777 and the 7835 to 7865 region.. Traders can sell at 7762 and risk a close over 7865 for three days in a row..

Aggressive Traders should go long if a close over 7513 occurs.

Monthly Yen Futures



March Euro Currency (EC)

Nearby Support should appear at 8723 and the 8683 to 8668 region , traders can buy at 8723 and risk a close under 8668 for three days in a row . Below that support is at 8589 to 8560 and the 8499 to 8484 region.

Resistance is at 8762 to 8777, a close over 8777 is friendly and augurs for a test of 8818 then 8856 to 8871 , beyond that sellers should appear near 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..

Weekly EC Futures



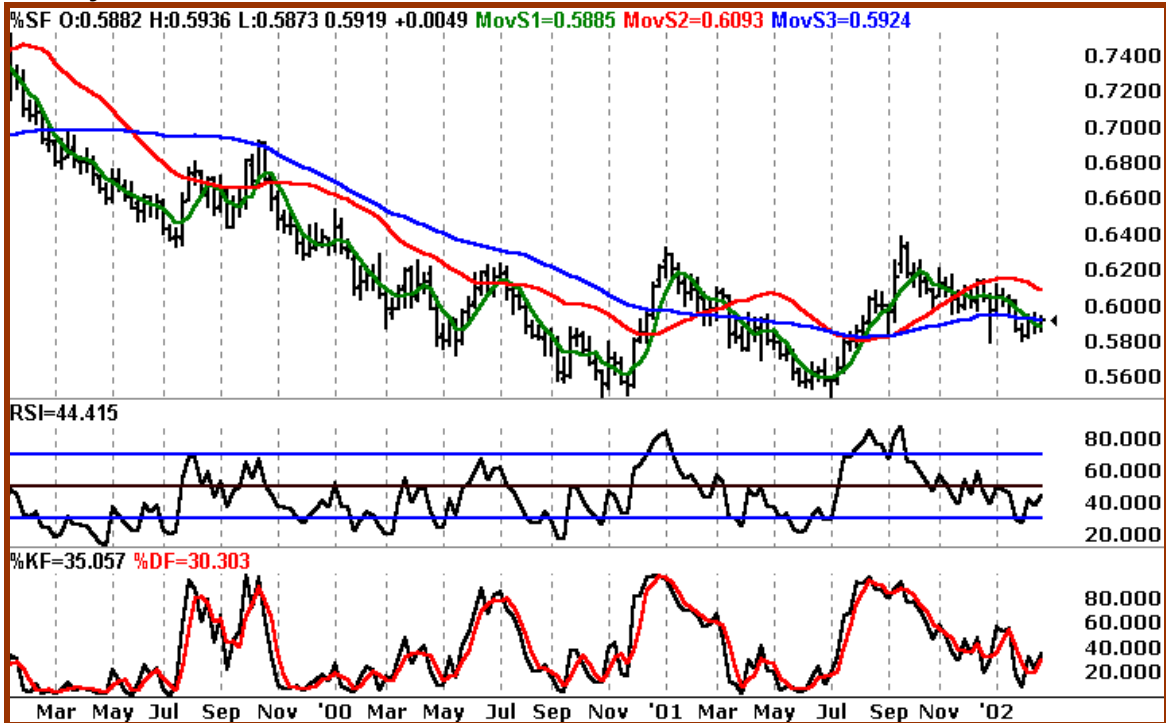
March Swiss Franc

Resistance should appear near 5945 to 5957 and 6023 to 6035. Beyond that sellers should appear near 6100 to 6115 and the 6165 to 6190 region. Traders can sell at 6164 for a turn lower 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..

Aggressive Traders should go short if a close under 5854 occurs..

Weekly Swiss Franc



March British Pound

Support should appear near 1.4210 to 1.4150 , traders can buy at 1.4212 and risk a close under 1.4148 for three days in a row.. below that support is at 1.4072 and 1.3990 , under that 1.3830 to 1.3770 should contain a decline..

Resistance is at 1.4372 , beyond that a test of the 1.4530 to 1.4590 region is likely.

Daily March British Pound Futures



March Canadian Dollar

Support should appear at 6257 , a slip under augurs for a test of the 6190 to 6165 region. . Below that 6113 to 6101 should contain a decline.

Nearby Resistance is at 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 6272 occurs.

Daily Canadian Dollar Futures



March Aussie Dollar

Support is at 5098, below that a test of the 5067 to 5056 region is likely. 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 5135 occurs

Daily Aussie Futures

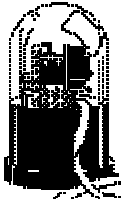


The Sensational Stock and Bond Markets



Dow Jones Industrial Average

Resistance should appear near 9979 and 10,021 to 10,037. Above that a test of 10,104 to 10,136 is likely .. An extended period over 10,136 is friendly and augurs for a test of the 10,320 to 10,360 region, which should cap a rally for a bit



Support should appear near the 9937 to 9921. a close under augurs for a test of 9879 and the 9837 to 9822 region.. Under that support should appear near 9737 to 9707..Below that a test of the 9641 to 9625 region is likely..

Monthly Dow Jones Industrials



Daily Dow Jones Industrial Avg



March SP500

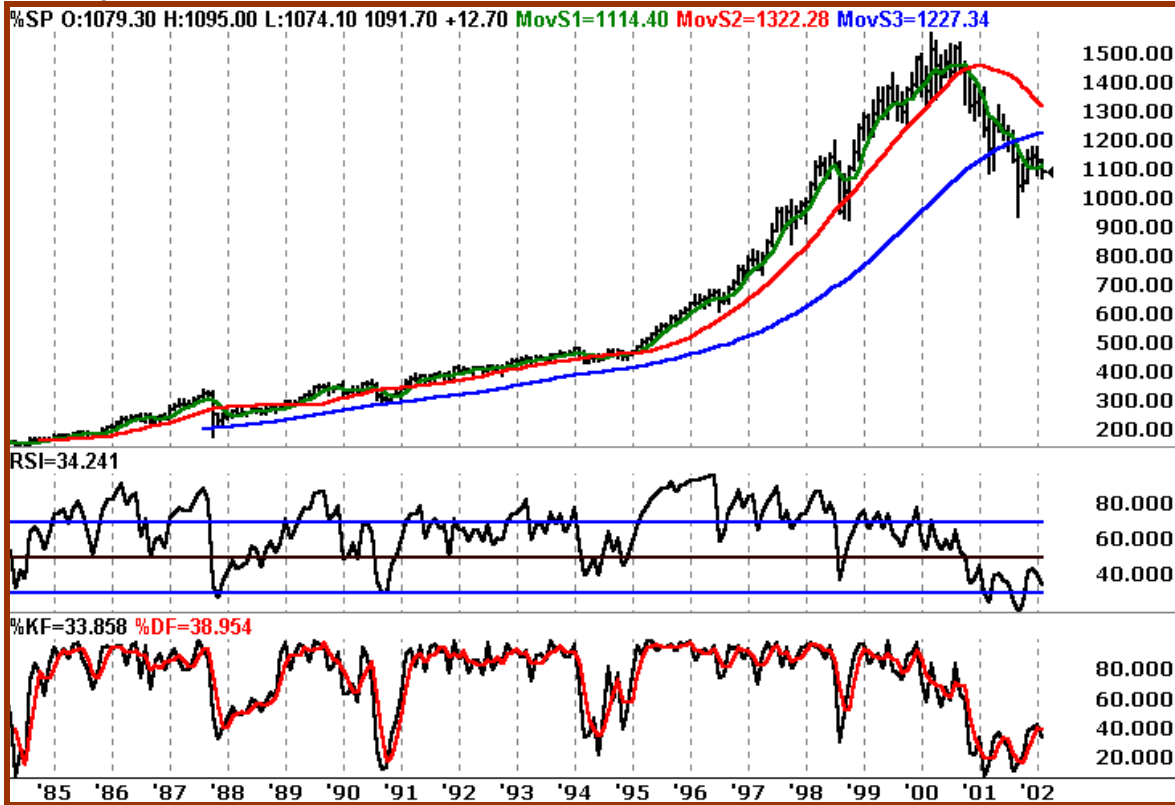
Nearby Resistance is at 1098 to 1101.00 Beyond that sellers should appear near 1115.50..Well-heeled Traders can sell at 1115.40 and risk a close over 1135 for three days in a row.. as the resistance at 1130 to 1136 should prove to be formidable.. Beyond that sellers should appear

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. Aggressive Traders should go short if a close under 1089 occurs..

*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 1731 to 1736.. beyond that sellers should appear near 1774 to 1780 and the

1809 to 1822 region. . Beyond that a test of 1858 to 1865 is likely.. A close over 1865 is friendly and indicates a trade towards the 1946 to 1953 region.

Support is at the 1696 to 1689 region. A close under 1689 is negative and augurs for a test of 1615 to 1609 and eventually the 1576 to 1569 region. , Below that buyers should appear near 1535 to 1529 and should contain a decline for a bit..

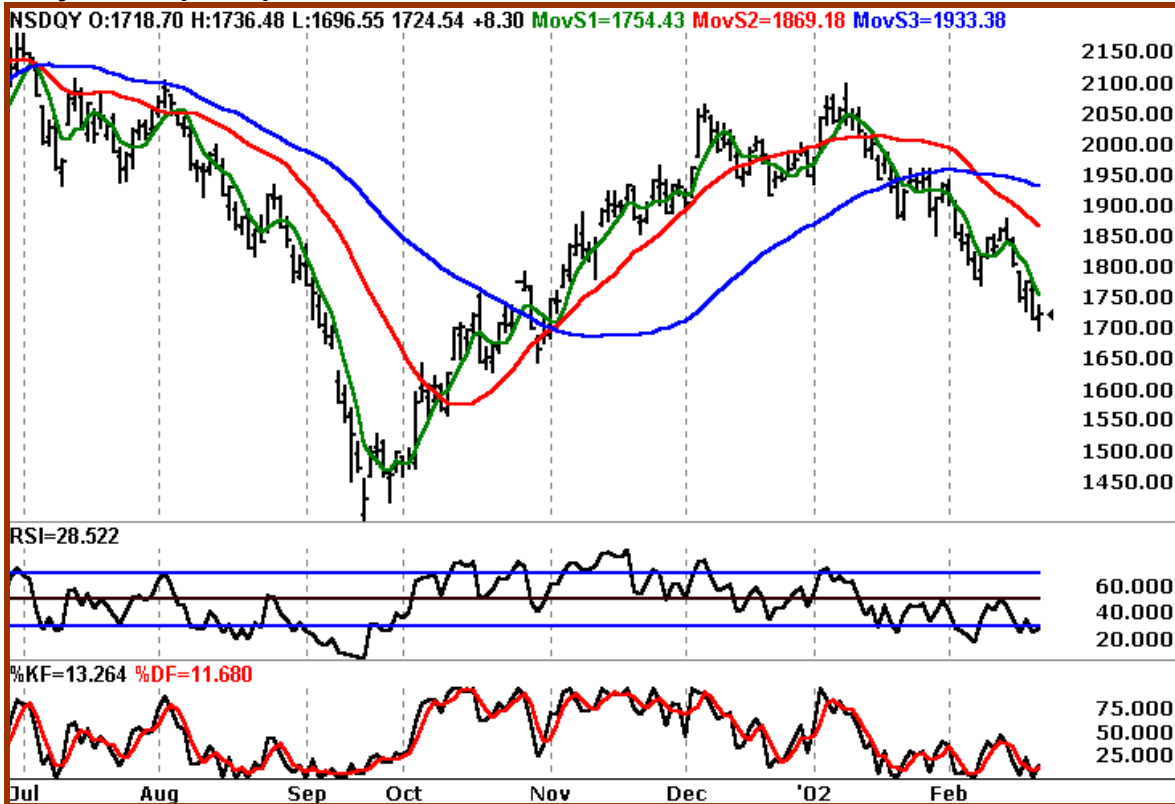
Monthly Nasdaq Composite



Weekly Nasdaq Composite



Daily Nasdaq Composite



March Mini Nasdaq 100

Nearby Resistance is at 1377.00 to 1382.00 and 1415.00 to 1421.00. Beyond that sellers

should appear near 1459.00 and the 1484.00 to 1496.00 region .. A close over 1496.00 is friendly and augurs for a test of 1529.00 to 1535.00 Beyond that sellers should appear near 1569.00 to 1576.00 and the 1609.00 to 1615.00 region... Above that 1642 to 1655 should cap a rally..

Nearby support is at 1346.00 to 1334.00. A slip under augurs for a test of 1310 to 1304 and the 1274 to 1268 region.. Below that buyers should appear near 1232 to 1238 and the 1203 to 1192 region.

Trade Accordingly and Stay tuned....

Weekly Nasdaq 100 Future



Daily Nasdaq 100 Futures



June 10 Year T-Note

Resistance should appear near 106-12 and 106-23 , which should cap a rally for a bit... Beyond that a test of 107-07 and the 107-23 to 108-04 region. is likely.

Support is at 105-23 . Below that buyers should appear near 105-07 and the 104-23 to 104-17 region.

Weekly 10 Year Note Futures



Precious Metals



April Gold

Recommended open Position Long at 293.8

Nearby Support should appear at 292.8 and the 288.3 to 287.4 region. Below that buyers should appear near 282.9 to 282..

Resistance is at 295.5 a close over is friendly and augurs for a test of 297.2 to 299 and most likely the 303.6 to 304.5 region. Traders should go long/ add if a

close over 293.9 occurs

Monthly Gold Futures



May Copper

Support should appear near 7005 to 6990 and under that buyers should appear near 6920 to 6910 and the 6835 to 6810 region. Aggressive traders can buy at 6925 and hold for higher prices.. Initially plan on risking a close under 6805 for three days in row.. .. Below that support should appear near 6670 to 6655.

Resistance should appear near 7075 to 7090 and 7140 to 7170 . 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 7090 occurs

Daily May Copper



May 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 442.5 to 444.5 , a close over 444.5 is friendly and augurs for a test of 450.5 to 451.5 and 457 to 458.5 , beyond that a trade towards the 463.5 to 465 region and the 484.5 to 485.5 region is likely.

Aggressive Traders should go long if a close over 444.5 occurs. ..Stay tuned for Updates

Monthly Silver Futures



Daily May Silver



The Exciting Energies



April Crude Oil

Support should appear near 2088 to 2080 and 2042 to 2032. Traders can buy at 2043 risk a close under 2032 for three days in a row..Under that support should appear near 1996 to 1982, which should contain a decline for a bit.. Below that support should appear near 1909 to 1902 . Failure there is negative and augurs for a test of the 1822 to 1808 region

Resistance is at 2126 to 2134 and the 2219 to 2226 region.. Beyond that sellers should appear near the 2315 to 2322 region A close over 2322 is friendly and augurs for a test of 2411 to 2419 and the 2461 to 2469 region.. Traders can sell at 2459 and hold for lower prices,, Aggressive traders should go long if a close over 2134 occurs..

Weekly Crude Oil Futures



April Unleaded Gas

Support should appear near 6515 to 6480 under that support should appear near 6430 to 6415 ..Traders can buy at 6515 for a bounce and risk a close under 6415 for three days in a row, Below that support is at 6350 to 6335 and the 6270 to 6255 region. Which should contain a decline for a bit...

Resistance is at the 6655 to 6670, a close over is friendly and augurs for a test of the 6740 to 6755 and most likely the 6805 to 6835 region Beyond that resistance should appear near 6990 to 7005.. Above that sellers should appear near the 7070 to 7090 region.. Traders can sell at 7065 and risk a close over 7175 for three days in a row.

Daily April Unleaded Gas



April Heating Oil

Nearby Resistance is at 5490 to 5505.. Beyond that a test of 5645 to 5655 is likely..

Above that a resistance should appear near 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.. Beyond that sellers should appear near 6480 to 6510 ..traders can sell at 6475 and hold for lower prices..

Nearby Support should appear near the 5355 to 5334 and the 5285 to 5255 region Below that a test of 5210 to 5200 and the 5140 to 5125 region is likely ..Under that 5065 to 5055 should contain a decline for a bit.

Traders should go short if a close under 5415 occurs..

Weekly Heating Oil Futures



The Lively Livestock

Results from U.S. Department of Agriculture's monthly hogs and pigs report were in line with analysts' expectations. This should result in a neutral to slightly bearish response from traders Monday ... The report, which estimate January 2002 hog and pig production, showed the pig crop at 103.6%, a 4% rise compared to a year ago. Analysts' average estimate was 103.8%. The pigs- per- litter category was quoted at 8.80, versus 8.71 last year. USDA revealed a 102.5% sow farrowings number that was 3% above a year ago and in line with forecasts of 102.7%. The report showed a small decline in the breeding herd, but with pigs per litter becoming an ever increasing number. gains in the productivity and farrowings compared with a year ago gives the report a neutral to slightly bearish slant. -Stay tuned-



April Live Cattle

Support should appear near the 7427 to 7412, a slip or close under augurs for a test of 7342 to 7327 and 7257 to 7242.. traders can buy at 7257 for a turn higher, risk a close under 7137 for three days in a row.

Nearby Resistance is at 7487 to 7512 ..Traders can sell at 7487 and risk a close over 7602 for three days in a row.. Beyond that sellers should appear near 7672 to 7692

Daily April Live Cattle



April Hogs

Nearby Support is at 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 5942 to 5957 and the 6022 to 6037 region.. Beyond that sellers should appear near 6102 to 6112 and the 6165 to 6190 region.. Traders can sell at 6102 and risk a close over 6192 for three days in a row.. Beyond that Resistance should appear near 6257 to 6272

Daily April Hog Futures



June Hogs

Nearby Support is at 6592 to 6577 and the 6512 to 6482 region .. Below that support should appear near 6432 to 6417... 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 6657 to 6672 , beyond sellers should appear near 6742 to 6757 and the 6807 to 6837 region.. Above that a test of 6907 to 6922 and the 7072 to 7087 region is likely..

Daily June Hog Futures



March Pork Bellies

Nearby Support should appear at 7777 to 7762 , a slip under augurs for a test of 7602 to 7587 and the 7512 to 7487 region...Under that buyers should appear near 7427 to 7412.. A close under 7412 is negative and augurs for a test of 7257 to 7242 and eventually the 7172 to 7142 region. Stay Tuned

Nearby Resistance is at 7832 to 7867... Beyond that 7937 to 7952 and the 8027 to 8042 should Cap a rally for bit..Traders can sell at 8022 and hold for lower prices..Above that sellers should appear near 8117 to 8132 and the 8300 to 8317 region...

-Stay tuned for Livestock and Belly Updates and Flashes-

Daily March Bellies



The 'Grand' Grain Markets



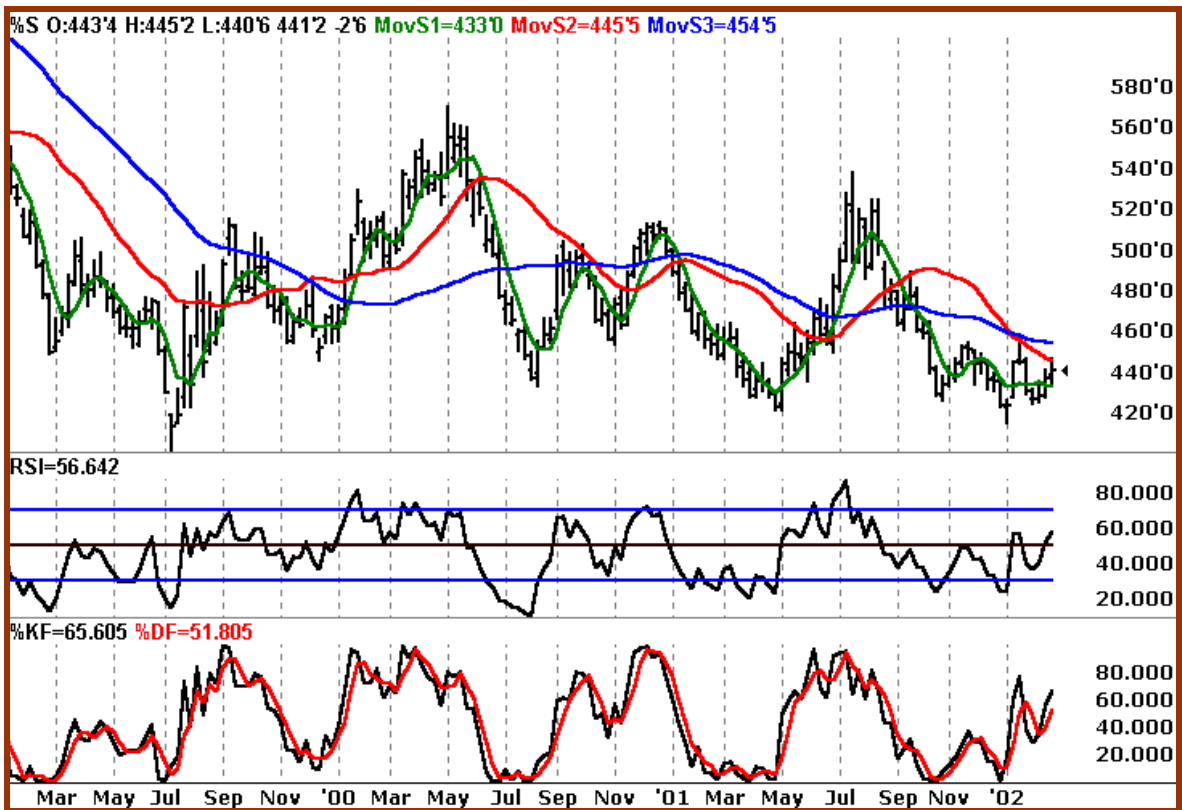
May Soybeans

Resistance is at to $450 \frac{1}{2}$ to $451 \frac{1}{2}$, a close over is friendly and augurs for a test of 457 to $458 \frac{1}{4}$ and the $463 \frac{3}{4}$ to 465 region

Nearby Support should appear at $438 \frac{1}{4}$ to 437 and the $431 \frac{1}{2}$ to $430 \frac{1}{2}$ region.. Traders can buy at $438 \frac{1}{2}$ and risk a close under $430 \frac{1}{4}$ for three days in a row.. Under that buyers should appear near $424 \frac{3}{4}$ to $423 \frac{3}{4}$..

Traders should go long if a close over $451 \frac{1}{2}$ occurs

Weekly Soybean Futures



Daily May Soybeans



July Soybeans

Resistance is at to 450 ½ to 451 ½ , a close over is friendly and augurs for a test of 457 to 458 ¼

and the 463 ³/₄ to 465 region. Beyond that a trade towards 469 ¹/₂ to 471 ³/₄ is likely.. ..

Nearby Support should appear at 444 ³/₄ to 442 ¹/₂ and 438 ¹/₄ to 437 and the 431 ¹/₂ to 430 ¹/₂ region..

Under that buyers should appear near 424 ³/₄ to 423 ³/₄ ..Traders should go long if a close over 451 ¹/₂ occurs

Daily July Soybeans



May Soybean Meal

Support should appear near 148.4 , a close under is a bit negative and augurs for a test of 145.9 to 145.3.. 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 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 151.2 occurs.

Daily May Soybean Meal



May Soybean Oil

Support is near 1576 to 1569 and 1535 to 1529 , below that a test of 1496 to 1484 is likely.

Resistance should appear near the 1609 to 1615 region. A close over 1615 is friendly and augurs for a test of 1642 to 1655 and the 1689 to 1696 region..

May Soybean Oil Futures



May Corn

Resistance should appear near $212 \frac{3}{4}$ to $213 \frac{1}{2}$.a close over augurs for a test of 217 to $218 \frac{1}{2}$ and eventually the $221 \frac{3}{4}$ to $222 \frac{3}{4}$ region.

Support is at $208 \frac{3}{4}$ to 208 .. Failure there is negative and augurs for a test of $204 \frac{3}{4}$ to 204 . Under that buyers should appear near $199 \frac{3}{4}$ to $198 \frac{1}{4}$ and $195 \frac{1}{2}$ to 194 region. Traders should go long if a close over $213 \frac{1}{2}$ occurs.

May Corn Futures



May Wheat

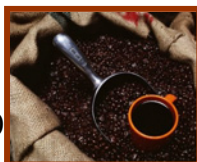
Nearby Support should appear near $282 \frac{3}{4}$ to 282 and $279 \frac{1}{4}$.. Traders can buy at $285 \frac{1}{4}$.. Risk a close under 282 for three days in a row.. Below that buyers should appear near the $277 \frac{1}{2}$ to $275 \frac{3}{4}$ region.
Under that $272 \frac{1}{2}$ to $271 \frac{3}{4}$ should contain a decline...

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

Daily May Wheat



Weekly Wheat Futures



The Satisfying Softs

May Cocoa

Resistance is at 1453 to 1459 , a close over is friendly and augurs for a test 1484 to 1496 then 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 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..

Monthly Cocoa Futures



Daily May Cocoa



May Coffee

Support is near 4925 to 4915 then 4855 to 4845 and the 4785 to 4775 region. Traders can buy at 4865 and risk a close under 4770 for three days in a row. Under that support should appear near 4715 to 4695 and the 4650 to 4635 region

Resistance should appear near 4970 to 4995. A close over 4995 is friendly and augurs for a test of 5125 to 5140 and the 5200 to 5210 region. Beyond that sellers should appear near 5415 to 5430 Traders should go long if a close over 4995 occurs.

Weekly Coffee Futures



Daily May Coffee



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 Cotton

Nearby Support should appear near 3390 to 3375 . Below that 3215 to 3190 should hold

Resistance is at the 3555 to 3565 and the 3735 to 3745 region . A close over is friendly and augurs for a test of 3855 to 3865

Daily May Cotton



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

Happy Trading !

Bill

bill@futurescom.com

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7:19 PM

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