

**Global Equity Markets – Foreign Exchange - Precious Metals- Bonds
Energy and Agricultural Commodities**

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Bi-Weekly Investment Outlook **April 21st 2002**

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"Not for Widows and Orphans"

"I made my money by selling too soon." --Bernard Baruch--

Bi-Weekly Investment Outlook

Sat April 20th, 2002

5:30 AM Eastern Standard Time

This newsletter is dedicated to Risk .. Without risk there is no reward.

As of Friday we were Flat all Markets in our Bi-Weekly and Premier programs

Of note:

Late Friday Argentina's central bank declared a bank holiday effective immediately and provided no date in which it might end. However over the Weekend statements by Govt' officials eluded to a wed reopening of banks after a new law is approved by congress that would allow the Govt to issue bonds rather than cash to citizens who win lawsuits against the Govt for rights to get their own money out of banks..

Everyone had thought the Argentine problem would kind of go away..

Not likely the situation down there is serious and widespread violence could erupts at anytime ..

Over the weekend Iran's President Mohammad Khatami urged his Chinese counterpart, JiangZemin, to intervene in the Israeli-Palestinian conflict Saturday and stop the "crimes," Iranian state radio reported. The appeal came during Khatami's meeting with Jiang, who is making the first visit to Iran by a Chinese head of state since the Islamic Revolution of 1979.

In the meantime Iran is waiting to receive the opinions of other oil producers about its proposal to implement an oil embargo in order to pressure Israel's supporters, Iran's Oil Minister told reporters Sunday...

On the Frenzied Forex Front

Finance ministers from the Group of Seven leading industrialized nations met in Washington over the weekend.

Don't look for anything historic out of this meeting.. and as far as effecting thought on the forex mkts.. Its just more noise.. for instance, finance ministers and central bankers made no explicit reference to exchange rates or currency intervention, saying only that "we will continue to monitor exchange markets closely and cooperate as needed." The G7 did not specifically discuss the economies of any of its member nations.

The G7 said that proactive monetary policies last year have helped jump-start economic recovery from the international slowdown, led in part by actions taken after Sept. 11. Many emerging markets and developing nations also are now showing "clear signs of recovery."

However, the group cautioned that risks remained, particularly those that could result from oil markets. Reaffirming what Greenspan said.. The Group showed concern about Argentina and praised Russia for its progress on a number of issues.

"We welcomed Russia's continued strong economic growth, progress in implementing key reforms, and work toward WTO accession," the G7 said.

On the terrorism front the Group said

"We look forward to the report of the IMF on the efforts it and its member countries are making to combat the financing of terrorism," the G7 communiqué said. "We urge the IMF and World Bank to begin conducting their financial system assessments.

In addition, the G7 renewed its commitment to promoting development and fighting poverty in the poorest nations. This affirmation includes "linking greater contributions by developed nations to the adoption of good economic policies by developing countries" ..

However in my opinion good sound economic policies are easier to attain when both feet are not stuck in the mud. So to speak.. and hopefully they understand this ...

Finance ministers and central bankers said they would review their progress at their next meeting.

Comments made by U.S Treasury Sec O'Neill puzzled me

"Economic weakness in Japan, cited by the IMF as a threat to global economic recovery, was brief" US Treasury Sec O'Neill said. But during a bilateral meeting Friday, O'Neill said he told Japan's finance minister, Masajuro Shiokawa, that the world is "watching and waiting" for economic growth to take hold in Japan. O'Neill repeated that Japan has not been growing anywhere near its real economic potential, which has lowered Japanese living standards and cut capital available to help the rest of the world. But he also indicated that policymakers are weary of offering advice.

"The question is when will Japan return to real rates of growth of 2% or 3%, and the rest of the conversation may be entertaining but it doesn't make any difference," O'Neill said

US. Policy makers have been offering Japan advice for some time now, be it print and on the wires or not.. the result has been dismal and it appears that the U.S is taking some of the same advice..

Getting back to the forex mkt s. the Argentine problem may pressure the EC.. However I suspect much of that was factored in long ago ..

Last week all 'eyes' began watching for 'Babble' intended to weaken the yen.

However we doubt that will occur soon, at a higher level and months away.. Yes. but not now..

Finance Minister Masajuro Shiokawa said at a Friday morning press conference that he "won't comment on the dollar-yen rate and that "the market should decide" foreign exchange rates.

He was less aggressive than recent comments aimed directly at weakening the yen, and he should be..Lest a decline past desired levels is likely to occur.. and that by nature is harder to correct..

Lately decisions made on both side of the political boat may not seem to mean much, but in my opinion can have rather lasting and deleterious effects on economies.. For instance the tariffs on steel should not have happened .. As well as the defeat of the Alaskan Oil drilling ..

In the mean time European and U.S. officials made remarks Friday about how well the U.S. dollar may withstand the potentially negative effects of the U.S. current account deficit, while the EC traded in a narrow range against the dollar Friday ...

John Taylor, the U.S. Treasury Under Secretary for International Affairs, said the state of the U.S. current account shows that "America is a good place to invest."

European Central Bank President Wim Duisenberg said the U.S. current account "cannot be sustainable over the longer run," and noted that the euro zone "does not have this imbalance". He also asserted that the ECB'S monetary policy wouldn't be affected by the breakdown of talks between German trade union IG Metall and employers.

From France: The release of French consumer spending figures earlier on Friday showed 1.2% rise for March, much more than the 0.1% increase that had been forecast.

Australian dollars pushed to new recent highs. In addition the Canadian dollar reaching its highest level in more than a year against the U.S. Dollar..

Earlier this past week The Bank of Canada's hiked rates 25-basis-points as the Canadian economy is recovering faster and more strongly than expected...Kudos' to Canada!

June Yen

Support should appear near 7689 to 7675.. Below that buyers should appear near 7637 and the 7601 to 7587 region and should contain a decline for a bit.. Traders can buy at 7690 and risk a close under 7601 for three days in a row.. Below that 7513 to 7487 should bring out buyers from the woodwork as well as a response from the customary clan....

Resistance should appear near the 7763 to 7777 region.. Beyond that a test of 7836 to 7864 and the 7939 to 7954 region is likely... Above that sellers should appear near the 8029 to 8044 region and attempt to cap an advance. However a close over 8044 is friendly and augurs for a trade towards the 8119 to 8134 and eventually the 8300 to 8315 region ..Beyond that sellers should appear near 8389 to 8406. Traders can sell at 8389 for a turn lower and risk a close over 8409 for three days in a row

Aggressive Traders should go long if a close over 7777 occurs

Weekly Japanese Yen Futures



June Euro Currency (EC)

Support should appear at 8871 to 8856 and 8818.. Traders can buy at 8872 and risk a close under 8818 for three days in a row.. Under that buyers should appear near 8777 to 8762 and 8723... Aggressive Traders can buy at 8777 and risk a close under 8721 for three days in a row. Below that 8683 to 8668 should contain a decline..

Resistance is at 8934 to 8964 an extended trade or a close over 8964 is friendly and augurs for a test of 9044 to 9060 and the 9140 to 9156 region Traders can sell at 9139 for a turn lower , risk a close over 9239 for three days in a row..

Traders should go long if a close over 8904 occurs..

Monthly EC



Daily June EC



June Swiss Franc

Resistance should appear near 6100 to 6115 and the 6165 to 6190 region. Above that resistance should appear near 6257 to 6270 and the 6337 to 6350 region.. Traders can sell at 6336 for a turn lower and risk a close over 6387 for three days in a row..

Support should appear near 60668 and the 6035 to 6023 region.. Below that 5998 and the 5957 to 5945 region offer support.. A close under 5945 is negative and augurs for a test of 5880 to 5855 and the 5805 to 5795 region. Traders should go short if a close under 5942 occurs..

Traders should go long if a close over 6118 occurs

Weekly Swiss Franc Future



June British Pound

Support should appear near 14372 and 1.4210 to 1.4150.... Traders can buy at 1.4376 for a turn higher and risk a close under 1.4336 for three days in a row..

Resistance is at 1.4530 to 1.4590.. a close over 1.4590 is friendly and augurs for a test of 1.4710 and eventually 14840 to 14960

Weekly British Pound Future



June Canadian Dollar

Nearby Support should appear at 6350 to 6337 and 6305.. Traders can buy at 6344 and hold for higher prices..

Under that buyers should appear near the 6271 to 6257 region. |Below that support should appear near the 6190 to 6165 region. .

Resistance is at 6417 to 6430 ..Beyond that a test of the 6483 to 6509 region is likely to occur .

Beyond that sellers should appear near 6577 to 6591 and 6655 to 6675.. Traders can sell at 6659 for a turn lower, initially risk a close over 6756 for three days in a row.. stay tuned for Updates

Weekly Canadian Dollar Future



June Aussie Dollar

Support is at 5356 to 5344 and 5313.. Below that Buyers should appear near 5282 to 5259 .. Traders can buy at 5315 and risk a close under 5256 for three days in a row.. Below that buyers should appear near the 5112 to 5200 region and contain a decline.

Nearby Resistance is at 5418 to 5430 and the 5492 to 5504 region.. Beyond that Sellers should appear near 5553 to 5577 and 5640 to 5653.. Above that 5716 to 5729 should Cap a sharp advance , traders can sell at 5714 and risk a close over 5809 for three days in a row.

Aggressive Traders should go long if a close over 5387 occurs

Weekly Aussie Dollar Future



The Sensational Stock and Bond Markets

WorldCom Warned Friday Evening and consequently it's already pummeled stock was Down about 18 % during after hours trading Friday..

Dow Jones Industrial Average

On the Upside **Resistance** should appear near 10,320 to 10,360 and 10,415... A close over 10,360 is friendly and augurs for a test of 10,470 to 10,525.. Beyond that sellers should be resting near the 10,580 to 10,680 region.

Above that resistance should appear near 10,820 and the elusive 10,960 to 11,010 area..

On the Downside **Support** should appear near 10,255 and 10,225... A close under is negative and augurs for a test of 10,136 to 10,104 and eventually the 10,021 to 10,037 region.. which is the year-end level and should provide support from the sidelines.. Failure there is negative and augurs for a test of 9837 to 9821 and eventually 9737 to 9706.

Monthly Dow Jones Industrial Avg.



Weekly Dow Jones Industrial Avg.



Daily Dow Jones Industrial Avg.



June SP500

Resistance is at 1130 to 1136..Traders can sell at 1132.90 and risk a close over 1136 for three days in a row .. Beyond that sellers should appear near 1143 and 1150.. a close over 1150 is friendly and augurs for a test of the 1164 to 1169 region.. A close over 1169 is friendly and indicates a test of 1180.50 and the 1192 to 1203 region.. If it holds...

Support should appear at 1126.4 and 1122.70 an extended trade under is negative and augurs for a test of 1115.5 and 1101 to 1096..Below that buyers should appear near 1068.00 to 1058.00.. Traders who have 'ice water running thru their veins ' can buy at 1068.1 for a bounce and hold for higher prices. Failure there is negative and augurs for a test of 1036 to 1032.. which is where this thing may be heading for in the bigger picture..

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

Monthly SP500 Futures



Weekly SP500 Futures



Daily SP500 Future



Nasdaq Composite

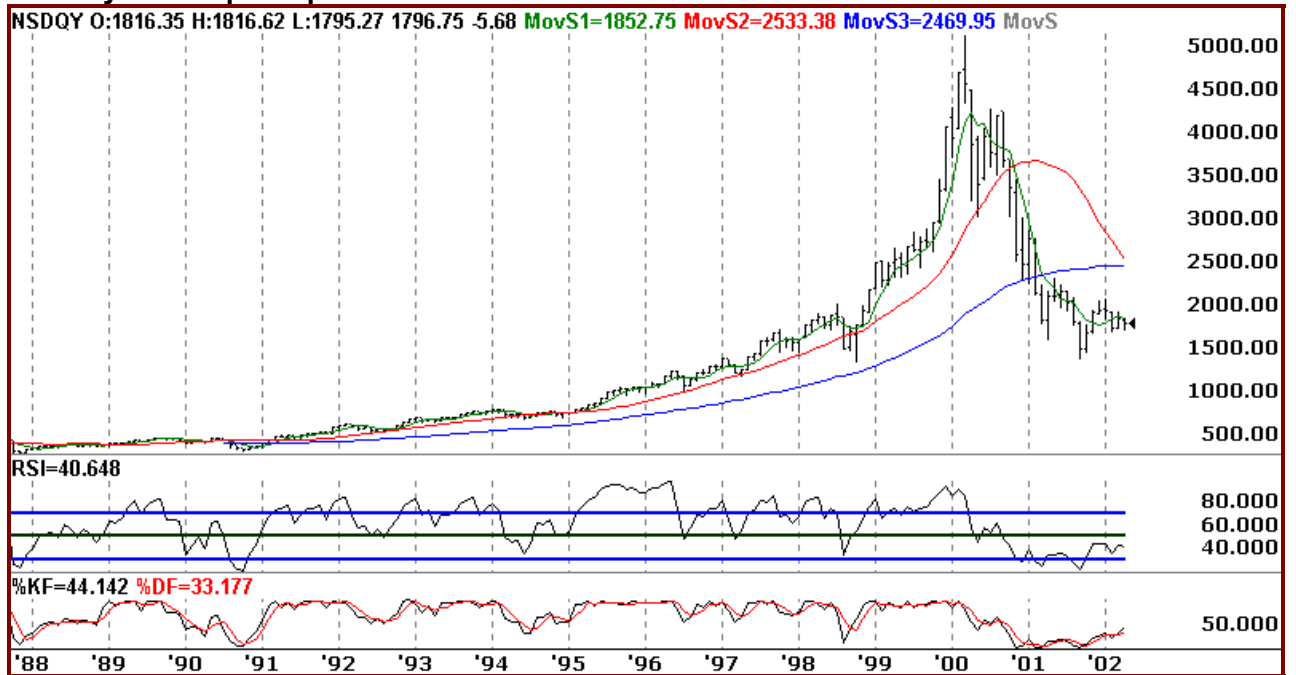
Resistance is at 808 to 1822.. Beyond that a test of 858 to 1865 and 1883.5..is likely A close over is friendly and augurs for a test of 1902 to 1909 and the 1946 to 1953 region .

Support should appear near 1780 to 1774 and the 1738 to 1731 region where buyers should appear and contain a decline. Failure there augurs for a test of 1696 to 1689 and eventually the

1655 to 1642 region.. Below that buyers should appear near 1615 to 1609 and the 1576 to 1569 region..

'Pick Your Poison'

Monthly Nasdaq Composite



Weekly Nasdaq Composite



Daily Nasdaq Composite



June Mini Nasdaq 100

Nearby Resistance is at 1396 and 1415 to 1422.. Beyond that sellers should appear near 1484 to 1496 and 1512 . a close over is friendly and augurs for a test of 1529 to 1535 and the 1569 to 1576 region ,which should Cap a rally..

Nearby support is at 1383 to 1377 .. A close under 1377 is negative and augurs for a trade to the 1346 to 1334 region.. Below that buyers should surface near 1310 to 1304 and the 1274 to 1268 region.. Failure there indicates a test of 1238 to 1232 and the 1203 to 1192 region ,which should contain a decline for a bit.. Trade Accordingly and Stay tuned...

Weekly Nasdaq 100 Future

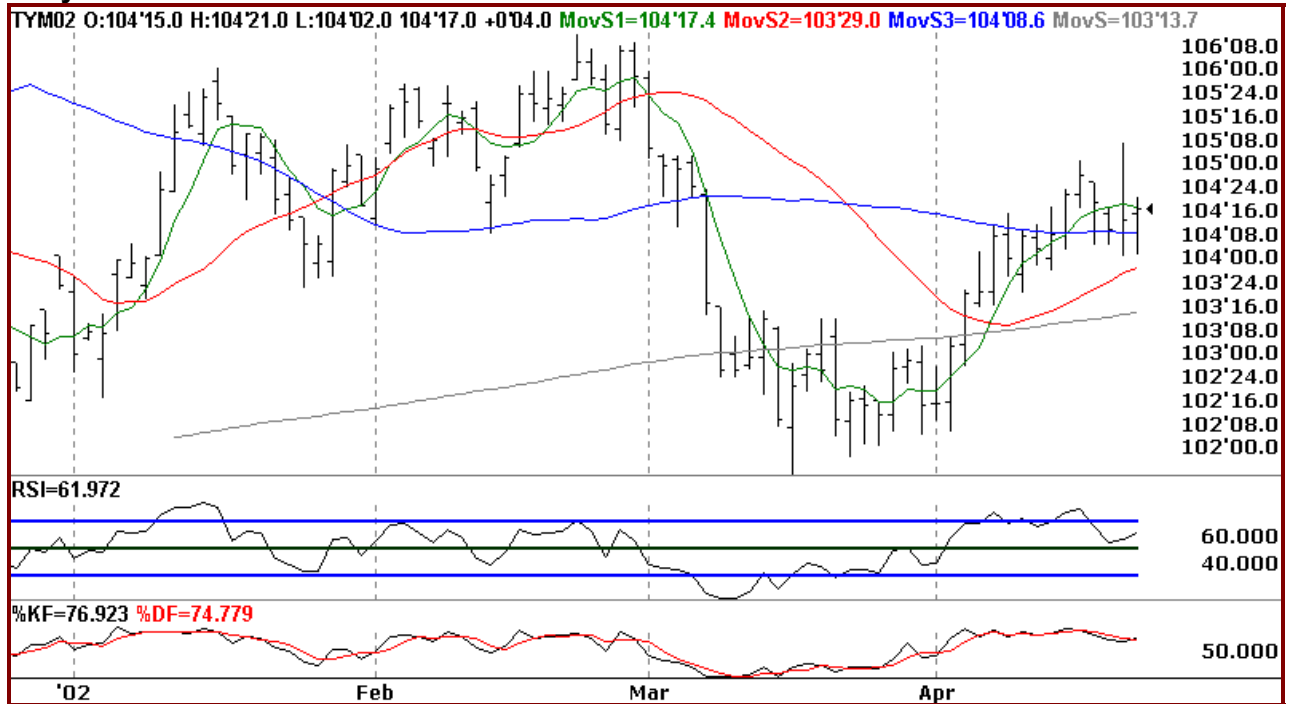


June 10 Year T-Note

Resistance should appear near 104-23 , which should cap a rally for a bit... Beyond that a test of the 105-04 to 105-12 region is likely. Traders can sell at 105-11 and risk a close over 105-23 for three days in a row. Beyond that resistance is at 106-07 to 106-12 and 106-23

Support is at 104-04 and 103-23 and 103-12 to 103-07 under that a test of 102-24 and 102-07 is likely.. below that 101-23 should contain a decline for a bit... .

Daily June Ten-Year Note Future



Precious Metals

June Gold

Support should appear at 299 to 297.2 and the 293.7 to 292.8 region.. Traders can buy at 299.1 and hold for higher prices, initially plan on risking a close under 292.6 for three days in a row.. Below that buyers should appear near 288.3 to 287.4 and the 282.9 to 282 region..

Resistance is at 303.6 to 304.5 region. An extended trade or close over 304.5 is friendly augurs for a test of 309.2 to 310.2 and eventually the 314.8 to 315.7 region..

Traders should go long / add if a close over 304.5 occurs

We still like Hard Assets ..Buy Dips and Be long...

Weekly Gold Futures



July Copper

Support should appear near 7345 to 7320 , a close under augurs for a test of 7255 to 7240 and the 7170 to 7140 region.. Traders can buy at 7175 and hold for higher prices.. risk a close under 6985 for three days in a row,

Resistance should appear near 7485 to 7515 and the 7760 to 7780 region.. Beyond that sellers should appear near 7835 to 7865 and the 8025 to 8045. region.. Above that resistance is at 8115 to 8135, Traders can sell at 8110 and risk a close under 8235 for three days in a row..

Traders should go long if a close 7430 occurs

Weekly Copper Futures



July Silver

Support should appear near 451.5 to 450.5 then 444.5 to 443 and the 438.5 to 437 region. Traders can buy at 450.5 and hold for higher prices, initially plan on risking a close under 442 1/2 for three days in a row.. Below that 425 to 423.5 should contain a decline for a bit..

Resistance is at 458.5 and the 463.5 to 465 region.. a close over augurs for a trade towards 477.5 to 478.5 and eventually the 484.5 to 485.5 region Beyond that traders should not rule out a test of 512.5 to 514 if it holds..

Aggressive Traders should go long if a close over 458.5 occurs. ..Stay tuned for Updates

Weekly Silver Futures



The Exciting Energies

June Crude Oil

Support should appear near 2620 to 2612 and 2519 to 2511 and 2469 to 2461..Under that support should appear near 2419 to 2411 and the 2370 to 2354. Which should contain a decline for a bit.. Traders can buy at 2472 and risk a close under 24107 for three days in a row.. Below that support should appear near 2275 to 2269

Resistance is at 2663 to 2672 a close over is friendly and augurs for a test of 2716 to 2724 and the 2820 to 2829 region..Beyond that a test of 2928 to 2937 and the 2972 to 2990 region is likely.. Above that sellers should appear near 3092 to 3102.. Traders can sell at 3089 and risk a close over 3159 for three days in a row..

Aggressive Traders should go long if a close over 2672 occurs

Weekly Crude Oil Futures



June Unleaded Gas

Support should appear near 8045 to 8035 and the 7960 to 7940. Region Below that buyers should step in near 7865 to 7835 and the 7780 to 7765 region.. Which should contain a decline for a bit... Traders can buy at 7785 and risk a close under 7580 for three days in a row..

Resistance is at 8115 to 8140 and 8225. Above that sellers should appear near the 8300 to 8315 and the 8390 to 8410 region.. Beyond that a test of 8560 to 8590 is likely.. a close over 8590 is friendly and augurs for a test of 8760 to 8780 and eventually the 8935 to 8965 region.. Beyond that 9140 to 9155 should cap a rally.. Traders can sell at 9135 for a turn lower and risk a close over 9355 for three days in a row.

Weekly Unleaded Gas Futures



June Heating Oil

Resistance is at 6655 to 6670 and 6805 to 6835. A close over is friendly and augurs for an eventual test of 7070 to 7090 above that sellers should appear near 7325 to 7345 and the 7585 to 7515 region .

Support should appear near 6590 to 6570 and the 6505 to 6485 region. Traders can buy at 6510 and hold for higher prices.. Risk a close under 6410 for three days in a row. .Below that support is at 6270 to 6255 and the 6190 to 6165 region.

Traders should go long if a close over 6685 occurs..

Weekly Heating Oil Futures



The Lively Livestock

The Cattle on Feed Report was deemed friendly .mainly cause the report came in as expected .. and much of the report was already built in to the mkt..

Reports that a 22 yr old British woman who lives in Florida was diagnosed with Mad Cow disease sent Cattle tumbling on Friday.. It's believed she contracted the disease in the U.K and it is still listed as suspect.. she was diagnosed in the U.K and has recently returned o Florida. it's suspect because she is still alive and the only real way to confirm the disease is thru and autopsy and she is still alive..

Support should appear near the 6037 to 6022 region , traders buy the beef at 6037 and risk a close under 5942 for three days in a row .. Under that support is at 5882 to 5852 .. Below that 5577 to 5552 should cause the spring BBQ's to run rampant and contain more butchery....

Resistance is at 6102 to 6117 , a close over is friendly and augurs for a test of 6337 to 6352 , beyond that a test of 6417 to 6432 is likely , while the 6487 to 6502 region should cap a rally for a bit.. Traders can sell at 6487 and risk a close over 6517 for three days in a row.. Beyond that sellers should appear near 6657 to 6672

Daily June Cattle Futures



In a recent meeting between U.S., Canadian and Mexican pork producers, Canadian producers agreed to work closely with their counterparts in the U.S. along with the governments of Canada and the U.S. to develop a plan to manage fourth quarter live hog exports to the States to avoid a bottleneck at U.S. slaughter plants. "The continued expansion of the Canadian pork industry could put severe downward pressure on hog prices in the fourth quarter of this year," said National Pork Producers Council president Dave Roper at the meeting. Roper insisted that Canadian producers act responsibly to ensure that U.S. slaughter capacity is not overwhelmed in the fourth quarter of this year by Canadian hogs, according to a NPPC release.

U.S. production has grown very little since 1998, hog production in Canada has increased by more than 20%," Roper said. "This increased Canadian hog production is displacing U.S. pork sales in Canada, the U.S. and third country markets. Further, it is resulting in higher levels of live hog exports to the U.S. This year, 5.8 million Canadian hogs are expected to cross the border this year, up from 5.3 million in 2001."

However Canadian producers disagreed with the assertions of Roper and other U.S. producers that Canadian subsidies are fueling the hog expansion in Canada.

The Canadian producers did concede that hog imports from Canada had the potential to overwhelm U.S. slaughter capacity in the fourth quarter of this year and collapse the hog market.

In response to the recent steep slide in hog prices, NPPC last week asked U.S. Department of Agriculture officials to use all existing programs and authorities to the fullest extent possible to purchase pork and pork products.

In addition, the NPPC Board of Directors established an ad hoc task force, comprised of all sectors of the industry, to explore long-term initiatives to strengthen the industry's financial position.

During an 18-month period in 1998 and 1999, the hog production sector of the pork industry lost more than \$4 billion in equity.

Friday's cold storage data of 61 mil pounds was deemed neutral to bellies , but the total pork in the freezers is burdensome .. hopefully this will alleviated during the summer

season and things will get better ...lower prices will lead to more consumption.. the grocers need to drop prices .. something they seem to be willing to do sparingly and should do more to move the meat...Crank up the Grills people go to a ballgame and have dog...or two.. and chicken salad for everyone at lunch..

As planting progresses , some rebound in the cash hogs should occur as farmers get busy planting will be less likely to bring hogs to the mkt..the seasonal has less importance now than in the past but should help prices ...

In addition the USDA should be buying the stuff And giving it away to foreign nations and schools It has been done in the past and should be accelerated NOW...

June Hogs

Support is at 5612 then 5577 to 5552 and the 5507 to 5492 region.. Traders can buy at 5577 for a bounce and initially plan on risking a close under 5487 for three days bin a row.. Below that a test of 5432 to 5417 and the 5357 to 5342 region is likely..

Resistance is at 5717 to 5732, a close over is friendly and augurs for a test of 5852 to 5882 and eventually the 6257 to 6272 region. Traders can sell at 6257 and hold for lower prices..

Traders should go long if a close over 5732 occurs..

Daily June Hog Futures



May Pork Bellies

Support should appear at 6922 to 6907 and the 6837 to 6807 region.. Traders can buy at 6922 for a trade higher, risk a close under 6807 for three days in a row.. Under that buyers should appear near the 6672 to 6657 region.. Below that 6432 to 6417 should bring out some buyers of the bacon..

Resistance is at 7077 to 7092 and the 7142 to 7172 region . Beyond that sellers should appear near 7327 to 7342 .. Above that 7587 to 7602 should cap a rally..Traders can sell at 7587 and risk a close over 7692 for three days in a row..

Daily May Pork Bellies



-Stay tuned for Livestock and Belly Updates and Flashes-

The Grande' Grains

Weekly Soybean Futures



July Soybeans

Resistance is at 477 1/2 to 478 3/4 and 491 1/2 to 492 3/4 Beyond that a test of the 503 3/4 to 506 3/4 region is likely..

Support should appear at 465 to 463 1/4 under that buyers should appear near 458 1/4 to 457 .. Traders can buy at 465 1/2 and hold for higher prices.. Below that buyers should appear near 451 3/4 to 450 1/2

Traders should go long if a close over 478 3/4 occurs

Daily July Soybean Futures



July Soybean Meal

Support should appear near 157.6 to 156.9 .. Traders can buy at 157.7 and hold for higher prices.. Below that support at 153.5 to 152.9 should contain a decline for a bit..

Resistance is at 160.9 to 161.5 , a close over 161.5 is friendly and augurs for a test of the 164.2 to 165.5 region

Beyond that resistance is at 167.2 while sellers should appear near the 168.9 to 169.6 region and cap a rally

Daily Soybean Meal Futures



July Soybean Oil

Support is near 1696 to 1689 and 1655 to 1642 which should hold. Traders can buy at 12691 and risk a close under 1639 for three days in a row.. Under that buyers should appear near the 1576 to 1569 region.

Resistance should appear near 1731 to 1738, a close over 1738 is friendly and augurs for a test of 1774 to 1780 and eventually the 1808 to 1822 region.. Beyond that Sellers should appear near 1858 to 1869 and the 1902 to 1909 region... .

Traders should go long if a close over 1741 occurs..

Daily July Soybean Oil Futures



July Corn

Resistance should appear near $203 \frac{1}{2}$ to $204 \frac{1}{4}$, a close over $204 \frac{1}{4}$ is friendly a for a test of $208 \frac{3}{4}$ and $212 \frac{3}{4}$ to $213 \frac{1}{2}$

Support is at $199 \frac{3}{4}$ to $198 \frac{1}{4}$ and $195 \frac{1}{2}$ to 194 region. Traders can buy at $195 \frac{3}{4}$ and hold for higher prices..

Traders should go long if a close over $204 \frac{1}{4}$ occurs

July Corn Futures



July Wheat

Support should appear at $272 \frac{1}{2}$ to $271 \frac{3}{4}$ and $267 \frac{1}{4}$ to $266 \frac{1}{4}$. Under that 262 to $261 \frac{1}{4}$ should contain a decline and hold for some time.. Traders can buy at $267 \frac{1}{2}$ and risk a close under $261 \frac{1}{4}$ for three days in a row..

Resistance is at $275 \frac{3}{4}$ to $277 \frac{1}{2}$, a close over $277 \frac{1}{2}$ is friendly and augurs for a test of $280 \frac{1}{2}$ and eventually the 282 to $282 \frac{3}{4}$ region..

Traders should go long if a close over $277 \frac{3}{4}$ occurs.

Weekly Wheat Futures



July Wheat



The Satisfying Softs

July Cocoa

Resistance is at the 1569 to 1576 region..a close over is friendly and augurs for a test of 1609 to 1615

and 1642 to 1655 .. Above that resistance should appear near 1689 to 1696 and the 1731 to 1738 region

Support should appear near 1535 to 1529 and 1496 to 1484. Traders can buy at 1536 and hold

for higher prices.. Below that support is at 1459 to 1453 and the 1421 to 1415 region.

Traders should go long if a close over 1576 occurs..

Weekly Cocoa Futures



July Coffee

Support is near 5575 to 5555 and the 5505 to 5490 region.. Under that support should appear near 5355 to 5335... Traders can buy at 5510 and risk a close under 5415 for three days in a row. Under that support should appear near 5210 to 5200 and the 4995 to 4970 region

Resistance should appear near 5640 to 5655 A close over 5655 is friendly and augurs for a test of 5855 to 5880 and the 6020 to 6035 region. Beyond that sellers should appear near 6165 to 6190

Traders should go long if a close over 5655 occurs.

Weekly Coffee Futures



Monthly Coffee Futures



World raw sugar futures rallied on the Coffee, Sugar & Cocoa Exchange Friday as funds covered shorts as chatter that China may need to import sugar later this spring ..Recently its purchases have been put off .. In addition drought in Australia's growing region is beginning to worry traders.... However even though Australia's grower have trimmed forecasts for the 2002 cane crop because of dry weather, they still estimate output will be bigger than 4.3million metric tons produced last year.

July Sugar

Support should appear near 539 to 534.. Traders can buy at 541 and hold for higher rices.. Under that support is at 515 to 507 . Below that support is at 471 to 468..

Resistance should appear near 562 and the 582 to 586 region.. A close over 589 is friendly and augurs for a test of the 601 to 609 and the 630 to 634 region. Beyond that sellers should appear near 656 to 661.. Traders can sell at 655 and risk a close over 689 for three days in a row..

Trade Accordingly

Weekly Sugar Futures



Cotton settled sharply lower Friday on technical weakness .. In My opinion cotton is way undervalued with exports and cash business being executed at price levels on the way down... However the chart paints a bleak picture moving forward and some consolidation and perhaps a bit of a rally is needed before cotton can technically look better .. We do favor the long side. But higher prices appear to be a bit farther down the road than previously thought..

-Something all too apparent in industries across economy today -

July Cotton

Nearby Support should appear near 3445 to 3425.. Below that a test of 3390 to 3375 and the 3155 to 3145 region is likely

Resistance is at 3735 to 3745 and 3795 to 3805.. Beyond that sellers should appear near 3860 to 3870 and 4045 to 4055..

Trade Accordingly and stay tuned for updates..

Weekly Cotton Futures



***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

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