

"The possession of GOLD has ruined fewer men than the lack of it". -----Thomas Bailey Aldridge"

With the Christmas / New Years holiday just around the corner , traders should expect the markets to be thin and volatile till the New Year begins in earnest. Today's BW has fewer recommendations than normal.

--Stay tuned for updates--

A visit back one year ago:

--Saturday December 15th, 2001--

Precious metals settled mostly higher Friday, with dollar weakness against some key foreign currencies prompting funds to cover short positions in gold futures. The yellow metal is another one of the few markets that is currently sitting just above '00' year end levels.. prompting this **FuturesCom Special Report On Gold**

It's been 21 years since Gold had its heyday. GOLD BUGS are 'dead and buried.' The Swiss Banks that insisted upon buying some GOLD for all of their Managed Accounts, have now liquidated their positions and are probably short. Whatever happened to the "Gnomes of Zurich?" In the past 21 years, GOLD has mostly been in a Bear Market.....

In other words, the World has forgotten the Metals that Glitters. The WORLD is Bearish on Gold BUT it remains just at or near year ago levels .. Is there any reason to Buy GOLD NOW? There sure is. The fact that Bulls in Gold are as scarce as a Snowball in July in Miami, is about the best reason I can give you. But, eventually, VALUE goes to VALUE.....

In my opinion a bit of Stagflation in the U.S may be just around the corner. In case many of you had forgotten , Stagflation was the culprit during 1974 to 1976, that nasty mix of rising prices (inflation)) and a recession or stagnant economy.. A phenomenon where BOTH Prices and Unemployment rose

If the depressionary price spiral cannot be offset by rising demand caused by growth / consumption and while productivity gains are still present .. Commercial interests may begin by 'covering their own asses' so to speak by cutting production to increase prices and attain profits for their shareholders that way.

So prices may rise and create cost push inflation as a result from knee-jerk lowered production, War, pestilence or disease (swine flu, mad cow.. Hoof and Mouth) and famine rather than the great evil of Demand Pull Inflation that Greenspan fought during the late 1990's..

What a pickle we would have then...

Copper production cuts..; Oil Production Cuts and so on and so on...Toss in a bit 'o war' a crop disaster or two.. governments who want to see their only source for income increase in price..and over time prices rise on their own. Throw in a recession simultaneously you get Stagflation..

When this occurs it is difficult to know which monetary policy and fiscal to apply, more uncertainty , lower stock markets ect ect ...Everyone running around like chickens with their heads cut off trying to find a cure..

Leaving HARD ASSETS looking relatively attractive...

Back to Gold... ---

I still see economic expansion in certain 3rd World countries. I see trouble brewing in South Africa and the intentions of Russia to benefit from higher metal prices the two countries that produce just about ALL of the GOLD in the World. (Platinum already began a long term move higher a couple years back)

Toss in the 'New War' on terrorism that may in fact last for quite some time and stretch across vast regions of the world, who knows what will happen...for example ...Even though North Korea is signing off on some anti terrorism accords current relations have been described by some as explosive ..cont--.

--On Dec. 9 - it warned the United States against making it a target of its war on terrorism, saying Pyongyang is fully prepared for any U.S. attack and would "mete out unimaginably telling blows to the aggressors." "The U.S. still describes the DPRK (Democratic People's Republic of Korea, or North Korea) as a 'sponsor of terrorism' for no reason in a bid to provoke a war on the Korean Peninsula as they did in Afghanistan on the pretense of combating 'terrorism,'" the official daily Rodong Sinmun said in an editorial monitored in Tokyo. "The U.S. designation of the DPRK as the target of the post-Afghanistan war operation compels the Korean people to be in full combat preparedness to lay down their lives for the country," it said. The U.S. has taken Pyongyang to task for its nuclear program and its missile development and exports. "If the U.S. imperialists opt for a war on the pretense of 'combating terrorism,' all the means of defense and attack in the DPRK will mete out unimaginably telling blows to the aggressors and teach them what will be the end of the kingpin of terrorism," the Rodong Sinmun editorial said.

"The DPRK is not Afghanistan. The DPRK is ready for defense and attack. The DPRK'S striking power and the sphere of its strike do not know the limits," said the mouthpiece of the ruling Workers' Party of Korea.

North Korea is believed to have developed missiles capable of delivering a nuclear warhead. In August 1998, Pyongyang stunned the world by test-firing a three-stage Taepodong-1 missile over Japan into the Pacific Ocean. It is currently working on a longer-range missile known as the Taepodong-2, which analysts say will be capable of traveling more than 4,000 kilometers and hitting Alaska and Hawaii with a nuclear, chemical and biological warhead

And just today, out of SEOUL(courtesy of AP)-- North Korea rejected U.S. demands for an inspection of its alleged nuclear weapons program and refused to participate in talks on its missile development. "There is neither condition nor need for the Democratic People's Republic of (North) Korea to accept the 'nuclear inspection,'" said Rodong Sinmun, the official newspaper of the North's ruling Workers' Party. "The same is the case with the 'missile issue,'" it added. North Korea has increased anti-U.S. rhetoric since U.S. President George W. Bush warned this month that it and Iraq would be "held accountable" if they developed weapons of mass destruction to carry out terrorism. "The U.S. is going to use the dialogue with the DPRK as a lever to pressure and an opportunity to find a pretext for military provocation," said Rodong. The report was carried by the North's official news agency, KCNA, which was monitored in Seoul. The North has accused the United States of preparing to make it the next target after Afghanistan in the U.S.-led anti-terrorism campaign. North Korea is on a U.S. list of countries sponsoring terrorism. It maintains a 1.1 million-member military, the world's fifth largest. The U.S. keeps 37,000 troops in South Korea to deter North Korea, a legacy of the 1950-53 Korean War. **Technically that war ended in a cease-fire, not a peace treaty.**

As far as Currency or Gold goes who needs it just buy Stocks... right...

Over the last couple years many stock bulls and CEO's forgot what real money is and began treating stock as a 'currency'.. We all know the result.. they ended up blowing their 'investment brains out' ...

Best of all, my friends and Associates say I am crazy to predict a Bull market in **GOLD**.

Most Economists are happy to stick with the Crowd and be Wrong than take a chance and be Right. They rationalize that it is better to be wrong and not stick your neck out than take a chance of being Right. **The World created economists to take the heat off the weatherman...After- all, if you are wrong with the Crowd, you can always say----But so & so was also Wrong.**

2002 could be another so so year for Stocks, in my opinion. If we see a sharp decline in the Stock Market in 2002, I wonder how the billion dollar 'funds 'will react this time ?

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. Especially if 'ole' Warren Buffet decides lease rates on his silver are too cheap and decides not to lease an ounce...

PLATINUM HAS BEEN the best performer in the Precious Metals arena in the last few years. We might see another rise to at least \$600 next year.....Since very few traders and investors are thinking about investing in GOLD, I am more sure than ever that I may be right.

SANTAYANA once said that "Those who forget History are doomed to repeat it." I agree....

Bi-Weekly Investment Outlook Sunday, December 15th, 2002 7:00 AM eastern standard time

As 2002 ended its first week of the final month of trading, without much fan fare gold crept up amidst the abrupt upheaval of the Presidents Economic team as the Unemployment rate tapped six percent..

Upon completion of the second week of the final month Gold closed at it's highest weekly close since the first week of October 1997, while the PPI fell last month to it's largest decline in Six months....

--Point of note --

--Before the great last advance of the roaring 1990's that culminated the 1982 to 2000 Bull Run, the SP500 was trading at 975 during the first week of October 1997, the Dow sat at 8050 ish and the Nasdaq sat at 1750... Looking way back , December 31 of 1981 the Dow sat at 875.00 by Dec 31, 1999 the Dow had risen to 11497...during that period the GDP or as was known at that time, the GNP rose nearly 200 % a stunning achievement of growth but still dwarfed by the 370 % growth that occurred between 1964 and 1981. When the Dow moved from 874 to 875 year end to year-end... something Wall Street seems to omit... it's a curiosity that i find interesting.--

As last weeks revived global concern about nuclear weapons (and potential use of) fed risk averse holders of U.S Dollars and Global investors appetite for the Yellow Metal's long forgotten store of value properties.

Investors continued on the year long trend of selling dollars pushing the Euro to it's highest weekly close since the first week of the New Century and the dollar index to it's lowest weekly close since the last week of January 2000.

Where was the EC in October of 1997 ? --1.1130 --

As we move forward into 2003 , new members to President Bush's Economic team that will join with the Ole' Copper local in efforts stoke the flame of the economic furnace not to just make it warm, but to heat it up.

There are going to get tax cuts galore and deficit spending like a kid in a candy store . If we are lucky we might even get more rate cuts.*what the heck, lets make it a bakers dozen !*

All this is supposed to be bullish towards job growth by encouraging businesses to spend and hire workers once profits are within reach, concurrently the stock market is supposed to pick up on the increased economic activity and begin a brand new bull run that is going to last for years.

Which according to Stock market bulls is where we sit right now..

However, as i have been saying since long before the September of 2001 calamity, re-inflation is really what they needed to do.(while I was recommending bull stock market posture --ugh--)

-Not merely tax cuts and rate cuts-

Over the last year we have seen general price rises in raw commodities, but those rises can be attributed to cuts in production, for example grains, copper and cocoa where the demand to supply balance has been tilted to demand on lower production or special events like weather and war. China has helped boot demand , but not nearly as much as expected. It will be interesting to see what happens if final demand does kick in.

However , it just appears to me that final demand still stinks except for housing.

Our dollar is and has been way too high to encourage exports of technology, services and goods .

The long forgotten manufacturing sector has to be revived to get the fire burning bright and the government knows it.

Generally speaking , consumers and businesses must perceive that higher prices are coming down the pipe to encourage final demand to pick up at a faster pace.

Consumers are pelted with sales every day of the year.. and are now cherry picking at will...

Given that interest rates are so low. and productivity so high businesses , still reeling from corporate malfeasance shock and lack of leadership seem rather reluctant to make any real investment to encourage future profit gain. Which could further stagnate the prospect of job growth and eventually lead to a decline of intellectual innovation and advance until more dire conditions occur and advance occurs through need.

Toss in a lingering debt problem for consumers and businesses alike and there seems to be very little impetus for any real change in growth from the 3 to 4 percent economy.

Which may not even be achievable if job losses persist due to overcapacity and immigration subsidies due to Homeland security issues.

During the 1990's it's estimated that 8 out 10 additional new male workers were immigrants. Estimates looking out ten to 15 years and made prior to September 11 , 2001 concluded that there will be 75 % more persons over the age of 65 and only 25 % more persons aged 25 to 35....If those additions do not continue due to homeland issues, a lack of workers needed to supplant the dis-investing retiring baby boomers could become an real problem in years to come.

That's why productivity was and is so important to Mr. Greenspan. Fewer workers will be available to supply the dis-investing retirees with goods and services as we move towards the end of this decade and into the next, thus resulting in an inflationary trend as time moves forward. Which has a negative effect on the general economy and more so on the general P/E ratio of stocks as does dis-investment.

Which could explain the reluctance of the Fed to really do what was needed at the beginning of the slowdown, fearing that re-inflation prior to the dis-investing years could result in a real mess down the road, but that reluctance , along with the *whole ball of deflationary debt ridden corporate malfeasance wax* has led to other problems for the current economy and stock values.... so really, the result is STILL ONE BIG MESS that could last for a while ..

----The Markets may be giving us that message again now.----

On to the nitty Gritty..

The 'Frenzied' Forex Front

March Yen

Support should appear near the 8314 to 8300 a close under is negative and indicates a test of 8223 to 8195 Below that support should appear near 8045 to 8025

Resistance should appear near 8391 to 8406 a close over is friendly and augurs for a test of 8445.. Above that sellers should appear near the 8484 to 8499 region . Traders can sell at 8482 for a turn lower and risk a close over 8522 for three days in a row. Aggressive Traders can go short if close under 8297 occurs...

Monthly Yen



Weekly J-Yen



Daily J-Yen



March Euro Currency (EC)

Support should appear at 10137 to 10104 Below that buyers should appear near 10079 and the 10037 to 10021 region which should contain a decline for a bit

Resistance is at 10225 an extended trade of close over augurs for a test of the 1.0320 to 1.0360 region. Beyond that sellers should appear near 1.0470 and the 10580 to 10630 region..

Monthly Cash EC



Weekly Cash EC



Daily EC Futures



March EC



March Swiss Franc

Recommended Open BW Position Long at 6780

Resistance should appear near 6990 to 7003 and the 7074 to 7088 region, beyond that a test of 7143 to 7170 is likely

Support should appear near 6919 to 6906 and 6871 .. Below that 6836 to 6809 should contain a decline.

Monthly Swiss Franc



Weekly Swiss Franc



Daily Swiss Franc



March British Pound

Support should appear near 1.;5760 to 1.5690 and 1.5626..

Resistance should appear near the 1.5826 and 1.5912.. Beyond that a test of 1.60.90 to 1.6150 is likely. .

Monthly British Pound



Weekly British Pound



Daily British Pound



March Canadian Dollar

Support should appear near 6350 to 6337, Traders can buy at 6354 and risk a close under 6332 for three days in a row. Below that buyers should appear near 6305 and the 6270 to 6257 region
Resistance is at 6417 to 6430 and 6456.. Beyond that a test of 6483 to 6509 is likely.

Monthly C\$



Daily C\$



March Aussie Dollar

Support is at 5577 to 5553. Under that buyers should appear near 5504 to 5492 and the 5430 to 5418 region.

Resistance is at the 5640 to 5653 region .. A closer over is friendly and augurs fore a test of 5716 to 5729 and the 5792 to 5805 region.

Traders should go long if a close over 5657 occurs.

Monthly Aussie \$



Daily Aussie \$



The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Nearby Resistance should appear near 8484 to 8499 and 8560 to 8589 where sellers should appear attempt to Cap an early rally. However a close over is friendly and augurs for a test of the 8668 to 8683 region. Beyond that resistance is at 8762 to 8777

Support should appear near 8406 to 8391 , a slip under augurs for a test of 8314 to 8300 and most likely the 8223 to 8194 region. Which should contain a decline for a bit.. However a close under is negative and augurs for a test of 88044 to 8025

Monthly Dow Jones Industrial Avg



Weekly Dow Jones Industrial Avg



Daily Dow Jones Industrial Avg



March SP500

Recommended Open BW Position Short at 905

Nearby Resistance is at 893.40 to 896.40 and 904.40 to 906.00..Beyond that sellers should appear near 914.00 to 915.60 and the 931.60 to 934.70 region and cap an advance for a bit..

Support should appear near 885.60 and the 877.709 to 876.20 region , a close under is negative and augurs for a test of 858.90 to 856.00 and the 849.90 to 849.40 region. Below that buyers should appear near 840.60 to 839.10

Monthly SP500 Future



Weekly SP500 Future



Daily SP500 Future



Nasdaq Composite

Nearby Resistance is at 1377 to 1383 then 1399 and the 1415 to 1421 region ,which should cap a rally . Above that sellers should appear near 1453 to 1459
Support should appear near 1361.5 a slip under augurs for a test of 1346 to 1334 A close under is negative and augurs for a test of the 1310 to 1304 and the 1274 to 1268 region.

Monthly Nasdaq Composite



Weekly Nasdaq Composite



Daily Nasdaq Composite



March Mini Nasdaq 100

Resistance is at 1015.50 and 1032 to 1036 beyond that a test of 1058 to 1068 is likely., a close over is friendly and augurs for a test of 1096 to 1101, which should cap a rally for a bit.

Support is at 1005 to 1000, a close under is negative and augurs for a test of 993.55 to 992.00 and the 983.55 to 982.00 region. Which should contain a decline however , a close under is negative and augurs for a test of 974.00 to 970.50

Daily Nasdaq 100 Future



March Ten Year T-Notes

Resistance should appear near 112-23 and 113-07 which should cap a rally for a bit.. However close over is friendly and augurs for a test of 113-23 then 114-04 and eventually the 115-07 to 115-23 region.

Support is at 112-04 and 111-23 . A close under is negative and augurs for a test of 111-04 and 110-23 , below that support is at 110-07 which should contain a decline for a bit... .

Weekly Ten Year T-Note



Daily Ten-Year T-Note



Precious Metals

Feb Gold

Nearby Support should appear at the 332.8 to 331.9 region. Below that 327 to 326.1 should contain a decline. Traders can buy at 327.1 for a bounce and hold for higher prices..

Resistance is at 337.7 to 338.6 and the 342.5 to 344.3 region..

Traders should go long if a close over 335.30 occurs

Monthly Gold



Weekly Gold



Daily Feb Gold



March Copper

Support should appear near 7170 to 7140 and 7090 to 7070, a close under augurs for a test of 6835 to 6810.

Resistance should appear near 7325 to 7345 and 7415 to 7430.. Beyond that sellers should appear near 7485 to 7515

Monthly Copper



Weekly Copper



Daily March Copper



March Silver

Support should appear near 469.5 below that buyers should appear near 465 to 463.5 and the 458.5 to 457 region.

Resistance is at 477.5 to 478.5 and 484.5 to 485.5 , a close over augurs for a test of 497.0 to 499.5. Beyond that sellers should appear near 503.5 to 506.5

Monthly Silver



Weekly Silver



Daily March Silver



The Exciting Energies

Feb Crude Oil

Recommended Open BW Position Long at 2845

Support should appear near 2829 to 2820 and 2775 to 2758.. Traders can buy at 2779 and hold for higher prices,.. Below that Support is at 2724 to 2716.and the 2672 to 2663 region ..Which should contain a decline.

Resistance is at 2874 to 2883 and 2928 to 2937 . A close over is friendly and augurs for a test of 2972 to 2990 and eventually the 3036 to 3045 region..Beyond that sellers should appear near 3092 to 3102

Aggressive traders can go long if a close over 2944 occurs..

Monthly Crude Oil



Weekly Crude Oil



Daily Crude Oil



Feb Unleaded Gas

Support should appear near 8135 to 8115 and the 8045 to 8025 region . Below that buyers should appear near 7865 to 7835.. Under that support should appear near 7780 to 7765 and contain a decline...

Resistance is at 8300 to 8315. A close over is friendly and augurs for a test of 8390 to 8405 and the 8485 to 8500 region. A close over is friendly and augurs for a test of 8560 to 8590 and the 8765 to 8775 region , which should cap a rally for a bit..

Monthly Unleaded



Weekly Unleaded Gas



Daily Unleaded Gas



Feb Heating Oil

Resistance is at 8195 to 8225 and 8300 to 8315, a close over is friendly and augurs for a test of 8445 and the 8480 to 8495 region. . Beyond that sellers should appear near 8560 to 8590

Support should appear near 7955 to 7940 and the 7780 to 7760 region.. Under that buyers should appear near 7605 to 7585.

Monthly Heating Oil



Weekly Heating Oil



Daily Heating Oil



Feb Natural Gas

Nearby Resistance is at 5.344 to 5.356, a close over is friendly and augurs for a test of 5492 to 5504. Beyond that sellers should appear near 5.553 to 5.577.. Beyond that sellers should appear near the 5855 to 5880 region and cap a rally..

Support is at 5.259 and 5.211 to 5.200. Below that buyers should appear near 5.067 to 5.036 which should contain a decline for a bit.. Below buyers should appear near 4.926 to 4.915 and contain a decline ..

Monthly Natural Gas



Weekly Natural Gas



Daily Natural Gas



The Lively Livestock

February Live Cattle

Resistance should appear near 7832 to 7867 and 7937 to 7957.. Beyond that sellers should appear near 8027 to 8047. .

Support is at 7777 to 7762.. Failure there indicates a trade towards 7692 to 7672 and eventually the 7602 to 7587 region , which should hold..

Daily Feb Cattle



February Lean Hogs

Support is at 5212 to 5197 and the 5142 to 5127 region... Below that buyers should appear near 5067 to 5037 and the 4997 to 4972 region, which should hold.. Traders can buy at 5002 for a turn higher and hold for higher

prices.. Risk a close under 4907 for three days in a row.

Resistance is at the 5342 to 5357 and the 5417 to 5432. Beyond that sellers should appear near 5492 to 5507 and the 5552 to 5577 region . Traders can sell at 5492 and risk a close over 5587 for three days in a row,, Beyond that sellers should appear near 5637 to 5652 and 5717 to 5732..

February Lean Hogs



February Pork Bellies

Recommended Open BW Position Long at 8250

Support should appear at 8502 to 8482 and the 8407 to 8392 region.. Below that buyers should appear near 8317 to 8202.. Traders can buy at 8317 and hold for higher prices...Below that 8227 to 8192 should hold...

Resistance is at 8562 to 8587 and the 8667 to 8682 region. A close over is friendly and augurs for a test of 8762 to 8777 and the 8932 to 8967 region. Which should Cap a rally for a bit.. Beyond that a test of 9042 to 9062 is likely..

Aggressive traders should go long if a close over 8692 occurs..

-Stay tuned for Livestock and Belly Updates and Flashes-

Daily Feb Bellies



The Grande' Grains

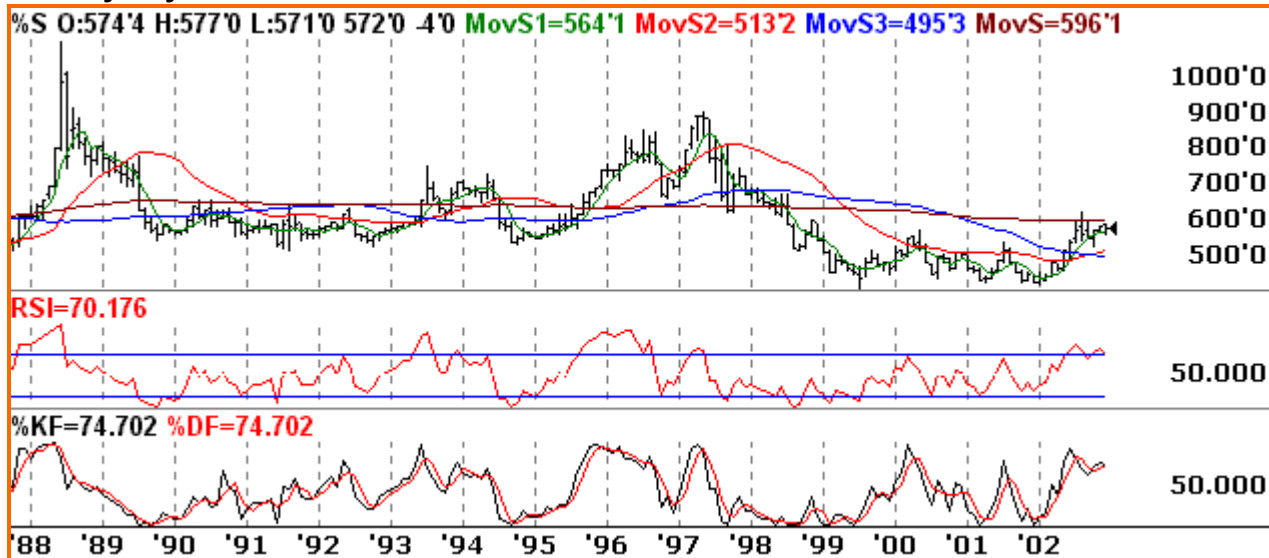
Jan Soybeans

Resistance is at 579 ½ to 580 ½ , beyond that sellers should appear near the 585 ½ to 588 region .. Above that a test of 610 ½ to 611 ½ is likely..

Support should appear near 571 ¾ region. Below that 565 ¼ to 563 should contain a decline. Traders can buy at 565 ¾ and risk a close under 554 ¾ for three days in a row.. Under that buyers should appear near 543 to 541 ¾ .

Traders should go long if a close over 581 ¼ occurs..

Monthly Soybeans



Weekly Soybeans



Daily Soybeans



March Soymeal

Support should appear near 165.5 to 164.2 and 161.5 to 160.9.. Below that buyers should appear near 157.6 to 156.9

Resistance is at 168.9 to 169.6. A close over augurs for a test of 173.1 to 173.8.. Beyond that sellers should appear near the 177.4 to 178.0 region

Traders should go long if a close over 169.9 occurs.

Monthly Soymeal



Weekly Soymeal



Daily March Soymeal



March Soybean Oil

Resistance should appear near 2219 to 2226 and 2267 to 2275, a close over augurs for a test of 2354 to

2370 . Above that sellers should appear near the 2411 to 2419 region.

Support should appear near 2170 and 2134 to 2126. ... Traders can buy at 2138 for a bounce and risk a close under 2112 for three days in a row.. Below that support at 2088 to 2080 should hold.

Monthly Soybean Oil



Weekly Bean Oil



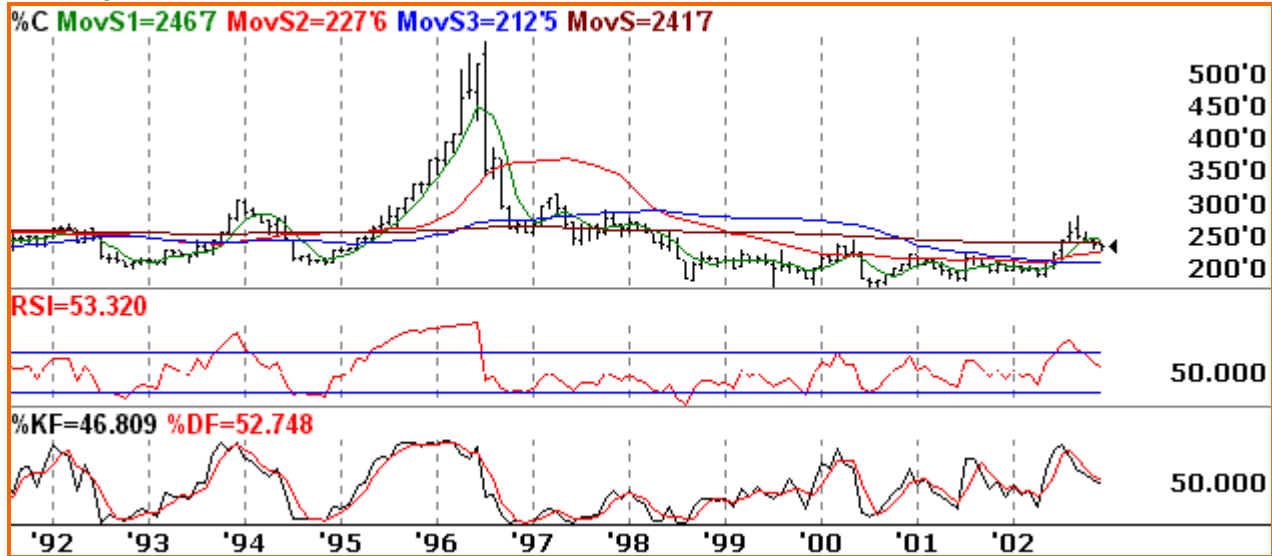
Daily March Soybean Oil



March Corn

Resistance should appear near 241 $\frac{1}{4}$ to 242 then 246 $\frac{1}{4}$ to 247 and the 251 $\frac{1}{2}$ to 252 region.
Support is at the 237 to 235 $\frac{1}{2}$ region.. Below that buyers should appear near 232 $\frac{1}{4}$ to 231 $\frac{1}{2}$ and the 227 $\frac{1}{2}$ to 226 $\frac{3}{4}$ region.

Monthly Corn



Weekly Corn



Daily March Corn



March Wheat

Support should appear at and the 350 ¼ to 349 ¼ below that buyers should appear near 344 ¼ to 342 ½ and the 338 ¾ to 337 ½ region. .. Traders can buy at 340 ¼ for the pull and hold for higher prices..

Resistance is at 355 ½ to 356 ¼..A close over is friendly and augurs for a test of 366 ½ to 368 ¼ and eventually the 373 ¾ to 374 ¼ region.. Beyond that sellers should appear near 379 ½ to 380 ¾

Traders should go long if a close over 356 ½ occurs.

Monthly CBOT Wheat



Weekly CBOT Wheat



Daily Wheat



The Satisfying Softs

March Cocoa

Support is at 2042 to 2034 and the 1996 to 1982 region.. Below that 1909 to 1902 should contain a decline for a bit .. Under that support is at 1865 to 1858

Nearby Resistance should appear near 2080 to 2088 , a close over is friendly and augurs for a test of 2126 to 2134 and the 2170 to 2185 region. Beyond that sellers should appear near 2219 to 2226 and the 2315 2322 region.

Monthly Cocoa



Weekly Cocoa



Daily Cocoa Future



March Coffee

Recommended Open BW Position, Long 6755

Support is near 5960 to 5945 and 5880 to 5855 .. Below that buyers should appear near 5580 to 5555

Resistance should appear near 6105 to 6115 and 6335 to 6350 . Beyond that sellers should appear near 6655 to 6675 which should Cap a rally for a bit .. However a close over is friendly and augurs for a test of 6805 to 683.

Monthly Coffee



Weekly Coffee



Daily Coffee



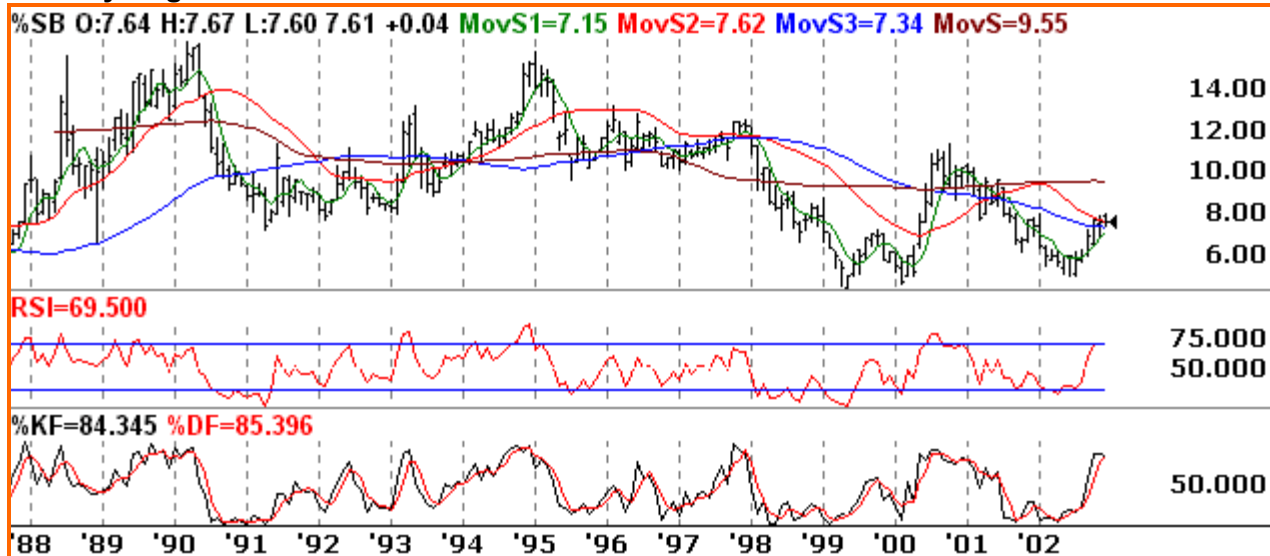
March Sugar

Support should appear near 751 and 739 to 735 and 712 to 704. Under that support should appear near the 686 to 682 and the 661 to 656 region.

Resistance should appear near the 763 to 767 region. A close over is friendly and augurs for a test of the 791 to 795. Beyond that sellers should appear near 814 to 823.

Traders should go long if a close over 771 occurs.

Monthly Sugar



Weekly Sugar



Daily March Sugar



March Cotton

Recommended Open BW Position Long at 5080

Support should appear near the 4930 to 4915 region.. Below that buyers should appear near the 4785 to 4775 region and 4720 to 4695 which should hold..

Resistance is at 4970 to 95 and 5035 to 5065 A close over is friendly and augurs for a test of 5200 to 5215 and the 5345 to 5355 region. Beyond that sellers should appear near the 5490 to 5505 region.

Monthly Cotton



Weekly Cotton



Daily March Cotton



***A Ship in Harbor is Safe.. But that is not what ships are built for –
Happy Trading!***

Bill

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