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# FuturesCom



Bi-Weekly Investment Outlook # 514

Sunday December 4th, 2016

Equity Indices • Treasuries • Forex • Precious Metals • Energy • Grains • Livestock • Softs • Socio Economics since 1979

“Accomplishments will prove to be a journey, not a destination.” - Dwight D. Eisenhower -

**Saturday December 3rd, 2016**

**9:00 AM, South Florida Beach Time**

Contact our office if you need analysis for global equities, treasuries, foreign exchange markets or commodities not covered today.

U.S. stock indices continue to trade near highs for the year and record highs. Long term support remains well below the prevailing recent trading range. 30yr bond futures bounced at the end of the week after collapsing to medium-term support, our long-term work has rolled to the downside and the long-term support remains under the current price.

Forex and financial market volatility is likely to continue for some time. The Italian referendum and Austrian elections are occurring this weekend with more coming as we enter 2017. Wide trading ranges are likely. The babble from global policy officials will continue for some time, with a bit of a slowdown into the holiday season. U.S. dollar index remains higher on the year and year over year. We roll analysis to March futures later this week stay tuned for forex flashes.

Precious Metals; Gold and are unchanged on the month, a little higher on the year and down from the early Autumn highs. Copper is higher on the year and month.

Energies; Crude Oil and the products rallied to the summer highs after OPEC agreed to reduce production. Natural gas continues trade in a moderate to wide range. Stay tuned for flashes.

Grains; Grains are trading sloppy, wheat made new contract lows and Corn is a little above the late summer lows. Sell a rally in Soybeans.

Livestock; Cattle and hogs continue trade in choppy and wide ranges. Hogs and cattle tend to act sloppy over the next week to two weeks, sell rallies.

Soft Commodities;

Coffee and sugar are higher on the year and lower on the month. Coffee and Sugar act lousy and have become trading affairs...Sell rallies. Cocoa is trading near the contract lows. Continue to sell rallies. Cotton is trading rangebound.

Stay tuned for flashes across all markets. On to the Nitty Gritty.

## **THE SENSATIONAL STOCK AND BOND MARKET**

### **DOW JONES INDUSTRIAL AVERAGE**

Support is at 19,090.00 to 19,020.00 and 18,835.00, below that 18,650.00 to 18,580.00 should hold. Resistance is at 19,270.00, beyond that 19,460.0 to 19,530.00 should cap a rally.

### **DOW JONES TRANSPORTS**

Support should appear near 8964.00 to 8934.00 and the 8,777.00 to 8,763.00 region. Resistance should appear near 9,140.00 to 9156.00 and the 9,316.00 to 9,347.00 region.

### **MARCH E-MINI SP500**

Resistance should appear near 2202.00 and the 2219.00 to 2226.00 region. Support should appear near 2170.00 and the 2134.00 to 2126.00 region. Traders can buy at 2135.25 and risk a close under 2123.75 for three days in a row.

## **NASDAQ COMPOSITE**

Resistance should appear near 5344.00 to 5356.00 and the 5418.00 to 5430.00 region.

Beyond that sellers should appear near the 5492.00 to 5504.00 region and cap a rally.

Support should appear near 5211.00 to 5200 and the 5067.00 to 5056.00 region.

## **MARCH E-MINI NASDAQ 100**

Support should appear near the 4717 to 4695.00 region failure there augurs for a test of 4650.00 to 4639.00 and should hold.

Resistance is at 4775.00 to 4785.00 and the 4845.00 to 4856.00. Beyond that 4915.00 to 4926.00 should bring out sellers.

## **MARCH E-MINI RUSSELL 2000**

Resistance should appear near 1334.00 to 1346.00 and the 1377.00 to 1383.00 region.

Support should appear near 1310.00 to 1304.00 and the 1274.00 to 1268.00 region.

## **MARCH 30 YR BONDS**

Resistance should appear near 151-21 and 153-07. Beyond that sellers should appear near 156-07.

Support should appear near 148-07. Below that a test of 145-21 is likely and should hold.

## **MARCH 10 YR NOTES**

Resistance should appear near 125-21 and 126-07. Beyond that sellers should appear near 127-21.

Support should appear near 124-07 and 123-07. Below that a test of 121-21 is likely.

## **THE FRENZIED FOREX FRONT**

### **DECEMBER DOLLAR INDEX**

Resistance should appear near 10104 to 10136, beyond that a test of 10320 to 10360 is likely.

Support should appear near 10037 to 10021 and 9937 to 9921.

### **DECEMBER JAPANESE YEN**

Resistance should appear 8856 to 8871 and the 8934 to 8964 region.

Support should appear near 8777 to 8762, a close under augurs for a test of 8683 to 8668.

Sell rallies.

### **DECEMBER EURO CURRENCY**

Support should appear near 10470 and the 10360 to 10320 region 10136 to 10104.

Resistance should appear near 10680. Beyond that sellers should appear near 10750 and 10820.

### **DECEMBER SWISS FRANC**

Resistance should appear near 9921 to 9937. Beyond that sellers should appear near 10021 to 10037.

Support should appear near 9837 to 9821. Below that a test of 9737 to 9706 is likely.

### **DECEMBER BRITISH POUND**

Support should appear near 12680 then 12530 and the 12380 to 12320 region.

Resistance should appear near 12740 then 12890 and the 13040 to 13100 region.

### **DECEMBER CANADIAN DOLLAR**

Resistance should appear near 7550 and the 7587 to 7601 region.

Support should appear near 7513 to 7486 and 7342 to 7328.

### **MARCH AUSSIE DOLLAR**

Resistance should appear near the 7457 and the 7486 to 7513 region.

Support should appear near 7342 to 7328 and 7255 to 7242.

## THE PRECIOUS METALS

### FEBRUARY GOLD

Resistance should appear near 1192.0 to 1203.0 and 1217.5. Beyond that sellers should appear near 1232.0 to 1238.0 and cap a rally.

Support should appear near 1150.0 and the 1136.0 to 1130.00 region.

### MARCH COPPER

Resistance should appear near 27160 to 27240 and the 27580 to 27750 region.

Support should appear near 25680 to 25520 and the 25190 to 25110 region.

### MARCH SILVER

Resistance should appear near 1689.0 to 1696.0 and the 1731.0 to 1738.0 region. Beyond that sellers should appear near 1774.0 to 1780.0.

Support is at 1655.0 to 1642.0 and the 1615.0 to 1609.0 region. Below that a test of 1576.0 to 1569.0 is likely.

## THE EXCITING ENERGIES

### JANUARY CRUDE OIL

Support should appear near 5139 to 5127 and the 4995 to 4973 region. Under that buyers should appear near 4926 to 4915 and contain a decline.

Resistance should appear near 5200 to 5211 and the 5259 to 5282 region. Beyond that 5344 to 5355 should cap a rally.

### FEBRUARY BRENT CRUDE OIL

Support should appear near 5356 to 5344 then 5211 to 5200 and the 5139 to 5127 region. Below that 5067 to 5056 should contain a decline.

Resistance should appear near 5492 to 5504 and the 5553 to 5577 region. Beyond that 5716 to 5726 should cap a rally.

### JANUARY HEATING OIL

Support should appear near 15760 to 15690 then 15350 to 15290 and the 14590 to 14530 region.

Resistance should appear near 16890 to 16960 then 17310 to 17380 and the 18080 to 18220 region.

## **JANUARY UNLEADED GAS**

Support should appear near 14960 to 14840 then 14590 to 14530 and the 14210 to 14150 region.  
Resistance should appear near 15690 to 15760 then 16090 to 16150 and the 16890 to 16960 region

## **JANUARY NATURAL GAS**

Support should appear near 3328 to 3319 and the 3270 to 3261 region.  
Resistance should appear near 3493 to 3503 and the 3663 to 3682 region

## **THE GRANDE' GRAINS**

### **JANUARY SOYBEANS**

Resistance should appear near 1032 to 1036 then 1047 and the 1058 to 1068 region.  
Support should appear near  $1013 \frac{3}{4}$  to  $1010 \frac{1}{2}$ . Below that a trade towards  $1003 \frac{3}{4}$  to  $1002 \frac{1}{4}$  is likely.  
Sell March Soybeans at  $1046 \frac{1}{2}$  and hold for lower prices.

### **JANUARY SOYOIL**

Support should appear near 3743 to 3734 and 3623 to 3613. Below that a test of 3563 to 3553 is likely.  
Resistance should appear near 3795 to 3806 and the 3858 to 3867 region.

### **JANUARY SOYMEAL**

Resistance should appear near 314.8 to 315.7 and the 319.4 to 321.3 region. Beyond that sellers should appear near 326.1 to 327.0 and cap a rally.  
Support should appear near 310.2 to 309.2 and 304.5 to 303.6. Failure there augurs for test of 293.7 to 292.8.

### **MARCH CORN**

Support should appear  $332 \frac{3}{4}$  to  $331 \frac{3}{4}$  and 327 to  $326 \frac{1}{4}$ . Below that a test of  $315 \frac{3}{4}$  to  $314 \frac{3}{4}$  is likely.  
Resistance should appear near  $349 \frac{1}{4}$  to  $350 \frac{1}{4}$  and the  $355 \frac{1}{4}$  to  $356 \frac{1}{4}$  region. Beyond that sellers should appear near  $361 \frac{1}{4}$  to  $362 \frac{1}{4}$  and cap a rally.

## **MARCH WHEAT**

Support should appear near  $392 \frac{1}{4}$  to  $390 \frac{3}{4}$  and the  $386 \frac{3}{4}$  to  $385 \frac{3}{4}$  region. Below that as test of  $374 \frac{1}{2}$  to  $373 \frac{1}{4}$  is likely.

Resistance should appear near  $404 \frac{3}{4}$  to  $405 \frac{3}{4}$  and the  $416 \frac{1}{4}$  to  $418 \frac{1}{4}$  region.

## **THE LIVELY LIVESTOCK**

### **FEBRUARY CATTLE**

Support should appear near 10680 to 10580, under that buyers should appear near 10360 to 10320.

Resistance should appear near 10960 to 11010 and 11155. Beyond that 11300 to 11360 should bring sellers out.

### **APRIL CATTLE**

Support should appear near 10892 and the 10680 to 10580 region. Under that a test of 10470 is likely.

Resistance should appear near 10960 to 11010 then 11155 and the 11300 to 11360 region.

### **DECEMBER HOGS**

Resistance should appear near 5127 to 5142 and 5200 to 5212.

Support should appear near 4997 to 4972 and 4857 to 4842.

### **FEBRUARY HOGS**

Resistance should appear near 5482 to 5502 and the 5552 to 5577 region. Beyond that 5637 to 5642 should cap a rally. Traders can sell at 5552 and hold for lower prices.

Support should appear near 5357 to 5342 and 5282 to 5257 a test of 5212 to 5197 is likely.

### **APRIL HOGS**

Resistance should appear near 6102 to 6117 and the 6162 to 6192 region. Beyond that 6257 to 6270 should bring out sellers and cap a rally.

Support should appear near 5880 to 5852 and the 5807 to 5792 region. Below that buyers should appear near 5732 to 5717.

## THE SATISFYING SOFTS

### MARCH COFFEE

Resistance should appear near 14715 and the 14840 to 14960 region. Beyond that sellers should appear near 15290 to 15350.

Support should appear near 14210 to 14150, below that a trade towards 13830 to 13770 is likely.

### MARCH COCOA

Resistance should appear near 2411 to 2419 and the 2461 to 2469 region. Beyond that 2511 to 2519 should cap a rally.

Support should appear near 2370 to 2354 and 2322 to 2315. Below that a test of 2275 to 2267 is likely.

### MARCH SUGAR

Resistance is near 1946 to 1953 and the 1982 to 1996 region. Beyond that sellers should appear near 2034 to 2042.

Support should appear near 1909 to 1902 and the 1865 to 1858 region. Below that a test of 1822 to 1808 is likely and should hold.

### MARCH COTTON

Support should appear near 7003 to 6990 and the 6919 to 6906 region. Below that 6836 to 6809 should hold.

Resistance should appear near 7143 to 7170 and 7242 to 7255. Beyond that sellers should appear near 7328 to 7342 and cap a rally.

**Stay tuned for Flashes and Updates in all Markets**

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

**Happy Trading!**

**Bill [wil@futurescom.com](mailto:wil@futurescom.com)**

**Sunday December 4th 2016**

**5:50 AM, South Florida Beach Time**

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