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Bi-Weekly Investment Outlook # 515

Saturday December 17th, 2016

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

We wish everyone a Safe and Happy Holiday and a Prosperous New Year !

Saturday December 17th, 2016

7:00 AM, South Florida Beach Time

Bi-Weekly Investment Outlook # 516 will be published over the New Year's holiday. Traders should stay tuned for flashes over the next two weeks and get ready for increased activity after the year turns. 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 continue to act lousy, long-term support remains well under the current price. Forex market volatility is likely to continue. Precious Metals; Gold and silver sold off sharply. Copper is trading rangebound. Energies; Crude Oil and the products have traded in a wide range. Stay tuned for flashes over the next week. Natural gas is a weather market now. Grains are trading rangebound. Livestock; Cattle and hogs moved up and are getting pricey. The USDA cattle of feed, cold storage and the hog and pig reports are due out Friday December 23rd. 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. Both should hold in this area for trading purposes. Long term a move in sugar back to 15 cents and coffee under 120 is not out of the question and a continued acceleration in cocoa to under 2000 is more likely than not. That's for next year. 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 19,820.00 and the 19,530.00 to 19,460.00 region.

Resistance is at 19,996.00 and the 20,340.00 to 20,420.00 region.

DOW JONES TRANSPORTS

Support should appear near 9,156.00 to 9,140.00 and the 9,060.00 to 9,044.00 region. Below that 8,964.00 to 8,934.00 should hold.

Resistance should appear near 9,316.00 to 9,347.00 and 9,526.00 to 9,542.00

MARCH E-MINI SP500

Resistance should appear near 2315.00 to 2322.00 and the 2354.00 to 2,370.00 region.

Support should appear near 2226.00 to 2219 and the 2185.00 to 2170.00 region.

Traders can buy at 2227.25 for a bounce and risk a close under 2218.75 for three days in a row.

NASDAQ COMPOSITE

Resistance should appear near 5492.00 to 5504.00 and the 5553.00 to 5577.00 region.

Beyond that a test of 5640.00 to 5653.00 is likely.

Support should appear near 5430.00 to 5418.00 and the 5356.00 to 5344.00 region. Below that 5282.00 to 5259.00 should hold.

MARCH E-MINI NASDAQ 100

Support should appear near the 4856.00 to 4845.00 and the 4785.00 to 4775.00. Below that 4717.00 to 4695.00 should hold.

Resistance is at 4973.00 to 4995.00 and the 5056.00 to 5067.00 region. Beyond that sellers should appear near 5127.00 to 5139.00.

MARCH E-MINI RUSSELL 2000

Resistance should appear near 1377.00 to 1383.00 and the 1415.00 to 1421.00 region.

Support should appear near 1346.00 to 1334.00 and the 1310.00 to 1304.00 region.

MARCH 30 YR BONDS

Resistance should appear near 148-21 and 149-07. Beyond that sellers should appear near 151-21. Support should appear near 145-21, below that a test of 143-21, an extended trade under is negative and indicates a test of 142-07.

MARCH 10 YR NOTES

Resistance should appear near 123-07 and 124-21. Beyond that sellers should appear near 125-21. Support should appear near 121-21 and 120-21. Below that buyers should appear near 119-07.

THE FRENZIED FOREX FRONT

MARCH DOLLAR INDEX

Resistance should appear near 10320 to 10360, a close over is friendly and augurs for a trade towards 10580 to 10680.

Support should appear near 10227 then 10185 and the 10136 to 10104 region.

MARCH JAPANESE YEN

Resistance should appear 8560 to 8589 and the 8668 to 8684 region.

Support should appear near 8499 to 8484, a close under augurs for a test of 8406 to 8399 and eventually the 8314 to 8300 region. Sell rallies. Traders should go short if a close under 8483 occurs.

MARCH EURO CURRENCY

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

Below that a test of 10136 to 10104 is likely.

Resistance should appear near 10525 and the 10580 to 10680 region.

MARCH SWISS FRANC

Resistance should appear near 9821 to 9837 and the 9921 to 9937 region.

Support should appear near 9737 to 9706 and the 9641 to 9625 region. A close under augurs for a test of 9542 to 9525.

MARCH BRITISH POUND

Support should appear near the 12380 to 12320 and 12175.

Resistance should appear near 12530 and the 12680 to 12740 region. Beyond that 12890 should cap a rally.

MARCH CANADIAN DOLLAR

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

Support should appear near 7486, a close under augurs for a test of 7428 to 7414.

MARCH AUSSIE DOLLAR

Resistance should appear near 7328 to 7342 and the 7414 to 7428 region.

Support should appear near 7170 to 7143 and the 7088 to 7074 region.

THE PRECIOUS METALS

FEBRUARY GOLD

Resistance should appear near 1164.0 to 1169.0. Beyond that sellers should appear near 1192.0 to 1203.0 and cap a rally.

Support should appear near 1136.0 to 1130.00 and the 1101.0 to 1096.0 region.

MARCH COPPER

Resistance should appear near 26120 to 26200 and the 26630 to 267230 region.

Beyond that sellers should appear near 27160 to 26240.

Support should appear near 25190 to 25110 and the 24690 to 24610 region.

Below that buyers should appear near 23700 to 23540 region.

MARCH SILVER

Resistance should appear near 1642.00 to 1655.0 and the 1689.0 to 1696.0 region. Beyond that sellers should appear near 1731.0 to 1738.0.

Support is at 1615.0 to 1609.0 and 1576.0 to 1569.0 Below that a test of 1535.0 to 1529.0 is likely.

THE EXCITING ENERGIES

FEBRUARY CRUDE OIL

Support should appear near 5211 to 5200 and the 4995 to 4973 region. Under that buyers should appear near 48545 to 4845 and contain a decline.

Resistance should appear near 5344 to 5355 and the 5418 to 5430 region. Beyond that 5494 to 5504 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.

FEBRUARY HEATING OIL

Support should appear near 16550 to 16420 and the 16150 to 16090 region. Below that buyers should appear near the 15760 to 15690 and 1530 to 15290

Resistance should appear near 17310 to 17380 and the 18080 to 18220 region. Beyond that sellers should appear near 19020 to 19090 and cap a rally.

FEBRUARY UNLEADED GAS

Support should appear near 15350 to 15290 and the 14960 to 14840 region. Below that buyers should appear near the 14590 to 14530 region.

Resistance should appear near 16090 to 16150 and the 16890 to 16960 region. Beyond that sellers should appear near 17310 to 17380 and cap a rally.

FEBRUARY NATURAL GAS

Support should appear near 3328 to 3319 and the 3270 to 3261 region. Below that buyers should appear near 3214 to 3219 region and contain a decline.

Resistance should appear near 3493 to 3503 and the 3663 to 3682 region. Beyond that sellers should appear near 3734 to 3743 and cap a rally.

THE GRANDE' GRAINS

MARCH SOYBEANS

Resistance should appear near 1047 and the 1058 to 1068 region. Traders can sell at 1057 $\frac{3}{4}$ and hold for lower prices. Stay tuned for a stop.

Support should appear near 1036 to 1032 and the 1013 $\frac{3}{4}$ to 1010 $\frac{1}{2}$ region. Below that a trade towards 1003 $\frac{3}{4}$ to 1002 $\frac{1}{4}$ is likely.

MARCH SOYOIL

Support should appear near 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.

MARCH SOYMEAL

Resistance should appear 326.1 to 327.0 and the 331.9 to 332.8 region. Beyond that sellers should appear near 337.7 to 338.6 and cap a rally.

Support should appear near 315.7 to 314.8 and 310.2 to 309.2. Below that 304.5 to 303.6 should hold.

Failure there augurs for test of 293.7 to 292.8.

MARCH CORN

Support should appear 350 $\frac{1}{4}$ to 349 $\frac{1}{4}$ and the 338 $\frac{3}{4}$ to 337 $\frac{3}{4}$ region.

Resistance should appear near 361 $\frac{1}{4}$ to 362 $\frac{1}{4}$ and the 366 $\frac{1}{4}$ to 368 $\frac{3}{4}$ region.

Beyond that sellers should appear near 373 $\frac{1}{2}$ to 374 $\frac{3}{4}$.

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 416 $\frac{1}{4}$ to 418 $\frac{1}{4}$ and the 423 $\frac{3}{4}$ to 424 $\frac{3}{4}$ region. Beyond that sellers should appear near 430 $\frac{1}{2}$ to 431 $\frac{1}{2}$ and cap a rally. Traders can sell at 430 $\frac{1}{2}$ and risk 9 cents.

THE LIVELY LIVESTOCK

FEBRUARY CATTLE

Support should appear near 11360 to 11320. Below that buyers should appear near 11157 and the 11010 to 10960 region.

Resistance should appear near 11640 to 11690 and the 11920 to 12030 region.

APRIL CATTLE

Support should appear near 11010 to 10960 and the 10680 to 10580 region.

Resistance should appear near 11360 region. Beyond that sellers should appear near 11640 to 11690

FEBRUARY HOGS

Resistance should appear near 6577 to 6592 and the 6657 to 6672 region.

Support should appear near 6342 to 6337, a close under is negative and augurs for a test of 6037 to 6022 and 5957 to 5942.

APRIL HOGS

Resistance should appear near 6907 to 6922 and the 6987 to 7003 region. Beyond that sellers should appear near 7142 to 7172.

Support should appear near 6672 to 6657, below that a test of 6352 to 6337 is likely.

THE SATISFYING SOFTS

MARCH COFFEE

Resistance should appear near 14530 to 14590 and the 14840 to 14960 region.

Support should appear near 13990 and 13830 to 13770, below that 13460 to 13340 should hold.

MARCH COCOA

Resistance should appear near 2275 and 2315 to 2322. Beyond that sellers should appear near 2411 to 2419 and cap a rally. Traders can sell at 2407 and hold for lower prices.

Support should appear near 2185 to 2170 and 2134 to 2126. Below that a test of 2042 to 2034 is likely.

MARCH SUGAR

Resistance is near 1858 to 1865 and 1902 to 1909. Beyond that 1946 to 1953 should bring out sellers.

Support should appear near 1822 to 1808 and 1780 to 1774. Below that 1738 to 1731 should hold.

MARCH COTTON

Support should appear near 7088 to 7074, as close under augurs for a test of 7003 to 6990 and eventually the 6673 to 6657 region.

Resistance should appear near 7140 to 7170 and the 7328 to 7342 region.

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

Saturday December 18th 2016

5:15 PM, South Florida Beach Time

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