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Bi-Weekly Investment Outlook # 509

Sunday September 25, 2016

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

“A lot of people approach risk as if it’s the enemy, when it’s really fortunes accomplice.”

Saturday September 24th, 2016

9:00 PM, South Florida Beach Time

The month end and end of the third quarter is directly ahead. Investors and traders should expect wide market movements. Stay tuned for additional recommendations and updates for all markets. Contact our office if you need analysis for global equities, foreign exchange markets or commodities not covered today. Because of the upcoming U.S. presidential debate and elections U.S politicians will be all over the media. U.S Stock Indices are higher on the year. Interest rates are just above zero in the U.S. and at zero or little above or under depending on which way the wind blows in many developed countries. Long term support for the Dow Jones Industrial Average remains below the recent trading ranges. The Nasdaq composite is at record highs. The Nasdaq 100 futures set new contract highs Thursday. The SP500 is rangebound. The Transports are a little higher on the year.

The U.S. dollar index is lower on the year. Euro (EUR/USD) has resistance at 11300 to 11360 and 11500. Support is at 11010 to 10960 and 10890. GBP/USD has support near 12740 to 12680 and 12380 to 12320. Resistance is near 13040 to 13100 and 13770 to 13830. USD/CAD (Canadian Dollar) support is near 13100 to 13040 and 12890. Resistance is at 13220 and 13340 to 13460. USD/JPY has resistance is 10185 then 10320 to 10360 and 10470. Support at 10037 to 10021 and 9837 to 9821.

The Aussie has resistance near 7675 to 7689 and the 7763 to 7777 region. Support is at 7587 and 7513 to 7486, under that 7428 to 7414 and 7342 to 7328 should hold. Kiwi is a trading affair. Support is near 7170 to 7143 and the 7003 to 6990 region. Resistance is at 7328 to 7342 and 7414 to 7428. China's Yuan remains stuck in the 6.659 to 6.673 region. Over that a test of 6.743 to 6.755 is likely. Support is near 6.591 to 6.577. Stay tuned for forex flashes in both the futures and spot market. Precious Metals; Both gold and silver are up on the year. Copper is pressing the topside resistance and is slightly higher on the year. Look for a trading ranges in precious metals. Energies; Crude Oil and the products continue to trade in a wide range. Nothing has changed. Stay tuned for energy flashes and updates.

Grains; Corn and soybean harvests are progressing, there are some issues with too much rain and may impact soybeans more than corn. Wheat is trading affair.

Livestock. Both cattle and hogs continue trade in wide ranges. Sell Dec Hogs on rallies. The USDA September Cattle on Feed report showed placements were up 15.1 percent and marketings were up 17.6 percent versus August 2015. The number of cattle on feed at the start of September was 101.5 percent of a year ago. The U.S. Department of Agriculture's Monthly Cold Storage report showed that stocks of frozen beef in the nations freezers on August 31st totaled 476.619 million pounds versus 470.319 million pounds a year ago and 469,598 million pounds on July 31st. The 10-year average monthly change at this time of the year is a reduction of a little under 1/2 of a percent. The USDA hog slaughter this week was 2.466 million head. It was the third highest weekly slaughter ever, up 4.8 percent from last week and up 8.0 percent from a year ago. The only two weeks with larger hog slaughter were before Christmas in 2015 and in 2007. The U.S. Department of Agriculture's Monthly Cold Storage report showed that stocks of frozen pork totaled 607.524 million pounds versus 653.760 million pounds a year ago and 598,592 million pounds on July 31st. The 10-year average monthly change at this time of year is negligible. Stay tuned for livestock flashes.

Soft Commodities; Coffee remains up on the year and is higher on the month and sold off Friday. Seasonally there is some weakness at the end of October. Stay tuned for flashes. Sugar is up on the year and month and is likely to trade in a wide range between 2089 on the downside and 2420 on the topside. Cocoa is down on the year and down year over year. Sell Rallies. Cotton is a trading affair.

Traders should remain nimble and stay tuned updates and flashes. On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 18,080.00 and the 17,800.00 to 17,740.00 region. Below buyers should appear near the 17,380 to 17,310 region.

Resistance is at 18,400.00. Beyond that sellers should appear near the 18,580.00 to 18,650.00 region and cap a rally.

DOW JONES TRANSPORTS

Support should appear near 7864.00 to 7836.00 and the 7777.00 to 7763.00 region. Below that a test of 7689.00 to 7675.00 and the 7601.00 to 7587.00 region is likely.

Resistance should appear near 7954.00 and the 8029.00 to 8044.00 region. Beyond that sellers should appear near the 8119.00 to 8134.00 region.

DECEMBER E-MINI SP500

Resistance should appear near 2170.00 to 2185.00 region. Beyond that sellers should appear near the 2219.00 to 2226.00 region.

Support should appear near 2107.50 and the 2089.00 to 2080.00 region. A close under augurs for a test of the 2042.00 to 2034.00 region. Traders can buy at 2042.75 for a bounce, risk 10 points.

Traders should go short if a close under 2151.75 occurs.

NASDAQ COMPOSITE

Resistance should appear near 5344 to 5356 and the 5492 to 5504 region. Beyond that sellers should appear near the 5553.00 to 5577.00 region.

Support should appear near 5211.00 to 5200.00 and the 5067.00 to 5056.00 region.

DECEMBER E-MINI NASDAQ 100

Support should appear near 4785.00 to 4775.00 and the 4717.00 to 4695.00 region.

Resistance is at 4915.00 to 4926.00 and the 5056.00 to 5067.00 region.

DECEMBER E-MINI RUSSELL 2000

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

Support should appear near 1238.00 to 1232.00 and the 1203.00 to 1192.00. region.

DECEMBER 30 YR BONDS

Resistance should appear near 168-07 then 168-21 and 169-07. Beyond that sellers should appear near 169-21 and cap a rally.

Support should appear near 166-07 and 165-21. Below that buyers should appear near 165-09 and 164-21.

DECEMBER 10 YR NOTES

Resistance should appear near 131-21 and 133-07. Beyond that 133-21 and 134-07 should bring out some sellers.

Support should appear near 130-07 and 128-21. Below that buyers should appear near 127-21.

THE FRENZIED FOREX FRONT

DECEMBER DOLLAR INDEX

Resistance should appear near 9625 to 9641, beyond that a test of 9706 to 9737 is likely.

Support should appear near 9487 and the 9445 to 9429 region. Below that buyers should appear near 9347 to 9316 and contain a decline.

DECEMBER JAPANESE YEN

Resistance should appear 10021 to 10037 and 10104 to 10136. Beyond that sellers should appear near 10320 to 10360.

Support should appear near 9837 to 9821 and the 9737 to 9706 region. Under that buyers should appear near 9542 to 9521.

DECEMBER EURO CURRENCY

Support should appear near 11155 and 11010 to 10960. Below that a test of 10820 is likely.

Resistance should appear near 11300 to 11360. Beyond that sellers should appear near 11500 and 11640 to 11690.

DECEMBER SWISS FRANC

Resistance should appear near 10470. Beyond that sellers should appear near 10580 to 10680.

Support should appear near 10136 to 10104 and 10037 to 10021.

DECEMBER BRITISH POUND

Support should appear near 12740 to 12680 and 13280 to 12320.

Resistance should appear near 13040 to 13100 and the 13340 to 13400 region.

DECEMBER CANADIAN DOLLAR

Resistance should appear near the 7638 and the 7675 to 7687 region. Beyond that sellers should appear near 7763 to 7777 and cap a rally.

Support should appear near 7513 to 7486 under that a test of 7343 to 7328 is likely.

DECEMBER AUSSIE DOLLAR

Resistance should appear near the 7675 to 7689. Beyond that sellers should appear near the 7763 to 7777 region.

Support should appear near 7513 to 7486 and the 7428 to 7414 region. Below that a test of 7342 to 7328 is likely and should hold. Traders can buy at 7343 for a bounce and risk 30 points.

THE PRECIOUS METALS

DECEMBER GOLD

Resistance should appear near 1346.0 and 1377.0 to 1383.0 Beyond that sellers should appear near 1415.0 to 1421.0

Support should appear near 1334.0 then 1322.0 and the 1310.0 to 1304.0 region.

DECEMBER COPPER

Resistance should appear near 22190 to 2226 and the 22670 to 22750 region. Beyond that sellers should appear near 23150 to 23220 and cap a rally.

Support should appear near 21340 to 21260 and the 20890 to 20800 region.

DECEMBER SILVER

Resistance should appear near 1982.0 to 1996.00 and the 2034.0 to 2042.0 region. Beyond that sellers should appear near 2080.00 to 2089.00

Support is at 1953.0 to 1946.0 and 1909.0 to 1902.0. Below that a test of 1865.0 to 1858.0 is likely.

THE EXCITING ENERGIES

NOVEMBER CRUDE OIL

Support should appear near the 4381 to 4370 and 4315 to 4304. Below that a trade towards 4249 to 4238 and the 4183 to 4163 region is likely.

Resistance should appear near 4503 to 4514 and the 4639 to 4650 region. Beyond that sellers should appear near 4695 to 4717 and cap a rally.

DECEMBER CRUDE OIL

Support should appear near 4446 to 4425 and 4381 to 4370. Below that a test of 4315 to 4304 is likely.

Resistance should appear near 4571 to 4582 and the 4639 to 4650 region. Beyond that sellers should appear near 4775 to 4785 and cap a rally.

NOVEMBER BRENT CRUDE OIL

Support should appear near 4446 to 4425 and 4315 to 4304.

Resistance should appear near 4639 to 4650 and 4845 to 4856

NOVEMBER HEATING OIL

Support should appear near 13830 to 13770 and 13460 to 13340. Below that buyers should appear near 13100 to 13040 and 12740 to 12680.

Resistance should appear near 14530 to 14590 and 14840 to 14960. Beyond that sellers should appear near the 15290 to 15350 region and cap a rally.

NOVEMBER UNLEADED GAS

Support should appear near 13460 to 13340. A close under is negative and augurs for a test of 13100 to 13040 and the 12740 to 12680 region.

Resistance is at 13770 to 13830 and the 14150 to 14210 region. Beyond that sellers should appear near 14530 to 14590.

DECEMBER NATURAL GAS

Support should appear near 3213 to 3194 then 3102 to 3093 and the 2990 to 2972 region.

Resistance should appear near 3319 to 3328 and the 3377 to 3386 region. Beyond that sellers should appear near 3425 to 3443 and the 3493 to 3503 region and cap a rally.

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Support should appear near $944 \frac{1}{4}$ to $942 \frac{3}{4}$ and the $934 \frac{3}{4}$ to $931 \frac{3}{4}$ region. Below that a trade towards $915 \frac{3}{4}$ to 914 is likely.

Resistance should appear near $962 \frac{1}{2}$ to $964 \frac{3}{4}$ and $970 \frac{3}{4}$ to $973 \frac{3}{4}$. Beyond that sellers should appear near $982 \frac{1}{4}$ to $983 \frac{1}{4}$ and $992 \frac{1}{4}$ to $993 \frac{3}{4}$

JANUARY SOYBEANS

Support should appear near $954 \frac{1}{4}$ to $952 \frac{3}{4}$ and the $934 \frac{3}{4}$ to $931 \frac{3}{4}$ region.

Resistance should appear near $970 \frac{3}{4}$ to $973 \frac{3}{4}$ and $992 \frac{1}{4}$ to $993 \frac{1}{4}$. Beyond that sellers should appear near $1002 \frac{1}{4}$ to $1003 \frac{3}{4}$.

DECEMBER SOYOIL

Support should appear near 3281 to 3270 then 3213 to 3194 and the 3102 to 3092 region.

Resistance should appear near 3377 to 3386 then 3425 to 3443 and the 3493 to 3503 region

DECEMBER SOYMEAL

Resistance should appear near 309.2 to 310.2 and the region. 319.4 to 321.3. Beyond that sellers should appear near 326.1 to 327.0

Support should appear near 299.0 to 297.2 and the 288.3 to 287.4 region. Below that a test of 282.0 to 282.9 is likely.

DECEMBER CORN

Support should appear $332 \frac{2}{3}$ to $331 \frac{3}{4}$ and the $321 \frac{1}{4}$ to $319 \frac{1}{2}$ region.

Resistance should appear near $342 \frac{1}{2}$ to $344 \frac{1}{4}$ and the $349 \frac{1}{2}$ to $350 \frac{3}{4}$ region.

Beyond that sellers should appear near $355 \frac{1}{4}$ to $356 \frac{1}{4}$.

DECEMBER WHEAT

Support should appear near $392 \frac{3}{4}$ to $390 \frac{3}{4}$ and $380 \frac{3}{4}$ to $379 \frac{1}{2}$. Below that $368 \frac{1}{4}$ to $366 \frac{1}{4}$ should hold. Traders can buy at 369 and hold for higher prices.

Resistance should appear near $405 \frac{3}{4}$ then 411 to 412 and the $416 \frac{1}{4}$ to $418 \frac{1}{4}$ region. Beyond that sellers should appear near $430 \frac{1}{4}$ to $431 \frac{1}{2}$.

THE LIVELY LIVESTOCK

OCTOBER CATTLE

Support should appear near 10680 to 10580 and the 10360 to 10320 region. Below that a test of 10037 to 10021 is likely.

Resistance should appear near 10820. Beyond that sellers should appear near 10960 to 11010 and the 11300 to 11360 region.

DECEMBER CATTLE

Support should appear near 10580. A close under augur for a test 10360 to 10320. Below that a trade towards 10137 to 10102 is likely.

Resistance should appear near 10817 and the 10960 to 11010 region. Beyond that sellers should appear near the 11300 to 11360 region.

OCTOBER HOGS

Resistance should appear near 5492 to 5507 and the 5552 to 5577 region. Beyond that sellers should appear near 5712 to 5732 and cap a rally.

Support should appear near 5357 to 5342 and 5282 to 5252, below that a test of 5212 to 5200 is likely.

DECEMBER HOGS

Resistance should appear near 4912 to 4932 and the 4972 to 4997 region. Beyond that sellers should appear near 5052 to 5067 and 5127 to 5132. Traders can sell at 5122 and hold for lower prices.

Support should appear near 4787 to 4772 then 4717 to 4692 and the 4652 to 4637 region. Below that a test of 4517 to 4502 is likely.

Stay tuned for livestock flashes

THE SATISFYING SOFTS

DECEMBER COFFEE

Resistance should appear near 15290 to 15350 and the 15690 to 15750 region. Beyond that sellers should appear near 15955 and the 16090 to 16150 region.

Support should appear near 14960 to 14840 then 14590 to 14530 and the 14220 to 14150 region.

Trade accordingly...

DECEMBER COCOA

Support should appear near 2775 to 2758 and 2724 to 2716. Below that a test of 2620 to 2612 is likely.

Resistance should appear near 2874 to 2883. Beyond that sellers should appear near 2928 to 2937 and the 2972 to 2990 region.

MARCH SUGAR

Resistance is near 2315 to 2322 and the 2354 to 2370 region. Beyond that sellers should appear 2411 to 2419 and the 2461 to 2469 region.

Support should appear near 2226 to 2219 and the 1996 to 1982 region. Below that buyers should appear near 1953 to 1946.

DECEMBER COTTON

Support should appear near 6919 to 6906 and the 6755 to 6743 region. Below that a test of 6509 to 6483 is likely.

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

Sunday September 25, 2016

10:45 AM South Florida Beach Time

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