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Bi-Weekly Investment Outlook # 511

Sunday October 23rd, 2016

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

--An investment in knowledge pays the best interest. Benjamin Franklin--

Saturday October 22nd, 2016

11:00 PM, South Florida Beach Time

The end of the month and U.S election is directly ahead. Contact our office if you need analysis for global equities, treasuries, foreign exchange markets or commodities not covered today.

Stay tuned for additional recommendations and updates for all markets.

U.S Stock Indices are trading a little lower on the month and are higher on the year. Long term support remains below the recent trading range.

The U.S. dollar index is nearly unchanged on the year. Europe's Euro (EUR/USD) left the area above the market to the downside and is now unchanged on the year. Resistance is at 10960 to 11010 and 11300 to 11360. Support is at 10820 and 10680 to 10580. Cable (GBP/USD) is trading rangebound after leaving the area to the downside. Cable support is near 12030 to 11920 and 11690 to 11640. Resistance is now 12320 to 12380 and 12690 to 12740.

The USD/CAD (Canadian Dollar) support is near 13100 to 13040 and 12890. Resistance is at 13340 to 13460 and 13770 to 13860. Typically, the Canadian dollar weakens into mid to late November, continue to buy dips in USD/CAD and sell rallies in futures. USD/JPY has resistance near 10470 and 10580 to 10680. Nearby support is at 10320 and 10136 to 10104. Typically, dollar yen firms into spring and conversely the futures move down, that process is underway now, however the Yen remains a trading affair. The Aussie has resistance near 7675 to 7689 and 7763 to 777. Support is at 7513 to 7486, under that 7428 to 7414 and 7342 to 7328 should hold. Kiwi remains a trading affair support is near the 7003 to 6990 region. Resistance is at 7242 to 7255 and 7328 to 7342. The USD/CNY (China's Yuan) left the area to the upside. Resistance at 6.743 to 6.755 has been breached and the upside target is now near 6.809 to 6.836. Support remains near 6.591 to 6.577. Stay tuned for forex flashes for both the spot market and futures.

Precious Metals; Both gold and silver are lower on the month and remain up on the year. Copper is lower on the year and month.

Energies; Crude Oil and the products along with Natural gas have traded firm in a wide range and are up on the month and year. Crude has doubled in price from the lows early this year and remains a trading affair, and is likely to be one for far longer than most in the industry and markets assume. Stay tuned for energy flashes and updates.

Grains; Corn, soybeans and wheat remain largely rangebound and have firmed up. Long term nothing has changed. The Corn and soybean market focus will quickly move to Southern Hemisphere weather and government policy. Corn is nearly unchanged on the year, soybeans are higher and wheat is lower.

Livestock; Both cattle and hogs continue trade in moderate to wide ranges. The hog slaughter last week was the largest in U.S. history. The slaughter numbers bounced back from the reduced level caused by Hurricane Matthew as hogs were backed by from the storm. This week's hog slaughter totaled 2.514 million head, up 9.1 percent from last week, up 8.3 percent from the same week last year, and 15 thousand head above the old record set in the middle of December of last year. After the close on Friday the U.S. Department of Agriculture (USDA) monthly Cattle on Feed Report and Cold Storage reports were released.

The cattle on Feed report showed placements were 98.7 versus a year ago, marketings were 105.5 percent of last year and the on-feed supply was at 100.5 percent of a year ago.

The cold storage report showed red meat stocks in cold storage set a new monthly record for September at 1.207 billion pounds. That's up 7 percent on the month and slightly higher than a year ago. It's also the highest total for the month since the data was first recorded in 1946. Red meat in storage is now 3 percent higher than a year ago. The 520.717 million pounds of Beef in storage was the highest ever since the USDA started counting the data in 1932. Clearly the grocers have not cut beef and pork prices anywhere near enough to spur demand. Pork in storage was up 5 percent on the month and down 2 percent on the year at 642.044 million pounds. The biggest rise was in bellies, up 130 percent since last September at 24.962 million pounds.

Stay tuned for livestock flashes.

Soft Commodities; Coffee remains up on the year and on the month. Sugar is up on the year and unchanged on the month. Cocoa is lower on the month. Continue to sell rallies. Cocoa tends to firm up a bit after the end of the month and tends to rise into November. Cocoa is a trading affair now. Nothing has changed. Cotton is a trading affair and is slightly higher on the year and trading a little better on the month. 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. Where buyers should appear. 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 and the 7777.00 to 7763.00 region. Resistance should appear near 8119.00 to 8134.00 and the 8194.00 to 8223.00 region. Beyond that 8300.00 to 8314.00 should cap a rally.

DECEMBER E-MINI SP500

Resistance should appear near 2153.00 and the 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. Under that 2042.00 to 2034.00 should hold. Traders can buy at 2090.00 and risk a close under 2078.75 for three days in a row.

NASDAQ COMPOSITE

Resistance should appear near 5259.00 to 5282.00 and the 5344.00 to 5356.00 region. Beyond that sellers should appear near the 5492.00 to 5504.00 region.

Support should appear near the 5211.00 to 5200.00 region. Below that a test of 5139.00 to 5127.00 and the 5067.00 to 5056.00 region is likely.

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 4845.00 to 4856.00 and the 4915.00 to 4926.00 region. Beyond that sellers should appear near 4973.00 to 4995.00.

DECEMBER E-MINI RUSSELL 2000

Resistance should appear near 1232.00 to 1238.00 and the 1268.00 to 1274.00 region.

Support should appear near 1203.00 to 1192.00 and the 1169.00 to 1164.00 region. Pick your poison.

DECEMBER 30 YR BONDS

Resistance should appear near 165-21 and 166-21. Beyond that sellers should appear near 168-07 and 169-07.

Support should appear near 164-07 and 163-21. Under that a test of 161-21 and 160-07 is likely

DECEMBER 10 YR NOTES

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

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

THE FRENZIED FOREX FRONT

DECEMBER DOLLAR INDEX

Resistance should appear near 9921 to 9937 and the 10021 to 10037 region.

Support should appear near 9837 to 9821 and the 9737 to 9706 region.

DECEMBER JAPANESE YEN

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

Support should appear near 9542 to 9521 and 9445 to 9429.

Stay tuned for flashes.

DECEMBER EURO CURRENCY

Support should appear near 10820 and the 10680 to 10580 region.

Resistance should appear near 10960 to 11010, beyond that sellers should appear near 11155.

DECEMBER SWISS FRANC

Resistance should appear near 10104 to 10136 and 10320 to 10360 region.

Traders can sell at 10317 and hold for lower prices. Risk 50 points.

Support should appear near 10037 to 10021, a close under augurs for a test of 9937 to 9921.

DECEMBER BRITISH POUND

Support should appear near 12030 to 11920 and 11690 to 11640.

Resistance should appear near 12320 to 12380 and 12530.

DECEMBER CANADIAN DOLLAR

Resistance should appear near 7587 to 7601. Traders can sell at 7583 and hold for lower prices.

Beyond that sellers should appear near the 7675 to 7687 region.

Support should appear near 7486, a close under is negative and augurs for a test of 7428 to 7414 and eventually the 7343 to 7328 region. Traders should go short is a close under 7483 occurs.

DECEMBER AUSSIE DOLLAR

Resistance should appear near 7638 and the 7675 to 7689 region. Beyond that sellers should appear near 7763 to 7777. Traders can sell at 7761 and risk 30 points.

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.

THE PRECIOUS METALS

DECEMBER GOLD

Resistance should appear near 1268.0 to 1274.0 and 1304.0 to 1310.0. Beyond that sellers should appear near 1334.0 to 1346.0

Support should appear near 1238.0 to 1232.0 and the 1203.0 to 1192.0 region. Below that a test of 1169.0 to 1164.0 is likely.

DECEMBER COPPER

Resistance should appear near 21700 to 21850 and 22190 to 22260. Beyond that sellers should appear near the 22670 to 22750 region and cap a rally.

Support should appear near 20420 to 20340, below that a test of 19960 to 19820 is likely.

DECEMBER SILVER

Resistance should appear near 1774.0 to 1780.0 and 1808.0 to 1822.00. Beyond that sellers should appear near 1858.0 to 1865.0

Support is at 1738.0 to 1731.0 and the 1696.0 to 1689.0 region. Below that a test of 1655 to 1642 is likely.

THE EXCITING ENERGIES

DECEMBER CRUDE OIL

Support should appear near 5067 to 5056, a close under is negative and augurs for a test of the 4856 to 4845 region. Below that support is at 4785 to 4775.

Resistance should appear near 5127 to 5139 and the 5200 to 5211 region where sellers should appear and cap a rally. Above that resistance is at 5259 to 5282.

Traders should go short if a close under 5054 occurs.

DECEMBER BRENT CRUDE OIL

Support should appear near 5139 to 5126 then 4995 to 4973 and 4926 to 4915.

Resistance should appear near 5259 to 5282 and the 5344 to 5355 region.

DECEMBER HEATING OIL

Support should appear near 15760 to 15690 and the 15350 to 15290 region. Below that support should appear near 14960 to 14840.

Resistance should appear near 16090 to 16150 and the 16420 to 16550 region. Beyond that sellers should appear near 16890 to 16960 and cap a rally.

DECEMBER UNLEADED GAS

Support should appear near 14960 to 14840 and the 14590 to 14530 region. Below that a test of 14210 to 14150 is likely.

Resistance should appear near 15290 to 15350. Beyond that sellers should appear near 15690 to 15760.

DECEMBER NATURAL GAS

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

Resistance should appear near 3425 to 3443 and the 3553 to 3563 region.

THE GRANDE' GRAINS

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 $1002 \frac{1}{4}$ to $1003 \frac{3}{4}$ and $1010 \frac{1}{2}$ to $1013 \frac{3}{4}$. Beyond that sellers should appear near 1032 to 1036. Traders can sell at $1031 \frac{3}{4}$ and risk 10 cents.

DECEMBER SOYOIL

Support should appear near 3443 to 3425 and the 3386 to 3377 region.

Resistance should appear near 3613 to 3623 and the 3734 to 3743 region.

DECEMBER SOYMEAL

Resistance should appear near the 314.8 to 315.7 region. Beyond that sellers should appear near 319.4 to 321.3.

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 $338 \frac{3}{4}$ to $337 \frac{1}{4}$ and $332 \frac{3}{4}$ to $331 \frac{3}{4}$ region.

Resistance should appear near $355 \frac{1}{4}$ to $356 \frac{1}{4}$ and $361 \frac{1}{4}$ to $362 \frac{1}{2}$. Beyond that $366 \frac{1}{4}$ to $368 \frac{1}{4}$ should cap a rally.

DECEMBER WHEAT

Support should appear near $405 \frac{3}{4}$ to $404 \frac{3}{4}$ and the $392 \frac{3}{4}$ to $390 \frac{3}{4}$ region.

Resistance should appear near $423 \frac{3}{4}$ to $424 \frac{3}{4}$ and the $430 \frac{1}{2}$ to $431 \frac{1}{2}$ region.

THE LIVELY LIVESTOCK

DECEMBER CATTLE

Support should appear near 10187 then 10137 to 10102 and 10037 to 10022

Resistance should appear near 10320 to 10360 and the 10580 to 10680 region.

FEBRUARY CATTLE

Support should appear near 10137 to 10102 region. Below that a test of 10037 to 10022 and 9937 to 9922 is likely.

Resistance should appear near 10470 and the 10580 to 10680 region. Beyond that sellers should appear near 10817.

DECEMBER HOGS

Resistance should appear near 4237 to 4252 then 4302 to 4317 and the 4422 to 4447 region.

Support should appear near 4157 to 4232 then 4187 to 4162 and the 4122 to 4112 region. Below that a test of 4057 to 4042 is likely.

FEBRUARY HOGS

Resistance should appear near the 4972 to 4997 region. Beyond that sellers should appear near 5052 to 5067 and 5127 to 5132.

Support should appear near 4787 to 4772 then 4717 to 4692 and the 4652 to 4637 region.

Stay tuned for livestock flashes.

THE SATISFYING SOFTS

DECEMBER COFFEE

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region. Beyond that sellers should appear near 16420 to 16550.

Support should appear near 15350 to 15290 and the 14590 to 14530 region. A close under augurs for a test of 14220 to 14150 region. Trade accordingly

DECEMBER COCOA

Support should appear near 2672 to 2663 and the 2620 to 2612 region. Below that a test of 2568 to 2553 is likely.

Resistance should appear near 2758 to 2775 and 2820 to 2829. Beyond that sellers should appear near the 2820 to 2829 region. Stay tuned for flashes.

MARCH SUGAR

Resistance is near the 2315 to 2322 and the 2354 to 2370 region. Beyond that sellers should appear near the 2411 to 2419 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 6755 to 6743 and 6673 to 6659. Below that a test of 6417 to 6430 is likely.

Resistance should appear near 6990 to 7003 and the 7074 to 7088 region. Beyond that sellers should appear near 7143 to 7170.

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 October 23, 2016

12:00 Noon South Florida Beach Time

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