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# FuturesCom



Bi-Weekly Investment Outlook # 519

Sunday February 12, 2017

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

“The best thing about the future is that it comes one day at a time.”

- Abraham Lincoln- February 12, 1809 – April 15, 1865

**Saturday February 11, 2017**

**7:00 AM, South Florida Beach Time**

Contact our office if you need long or short term analysis for global equities or foreign exchange markets and commodities not covered in our Bi-Weekly Investment Outlooks. Geopolitical risks have risen in Eastern Europe, Asia and the Mideast. Stay tuned for updates and flashes for all markets.

U.S. stock indices traded at all-time highs. 30-yr bond futures are rangebound.

Forex Markets; The U.S. dollar index drifted higher last week. Europe's Euro continues to trade in a moderate range and a little higher on the year as does cable and Yen. The Canadian Dollar and Australian Dollar are both higher on the year and both typically firm little into the end of the month and quite frequently act better than yen and cable. The Kiwi range has widened. Support remains near 7002 to 6990 and resistance is now at 7328 to 7342.

Precious Metals and Energy; Gold and silver moved up. Copper remains firm. Precious metal trading ranges have expanded. Crude Oil is higher on the month and a little lower on the year. Crude oil tends to work higher into March and the highs for the year are typically during summer and autumn.

Historically May and June unleaded gas tend to firm until late March. Buy dips. Stay tuned for flashes.

Natural gas remains rangebound.

Grains; Thursday's USDA Supply/demand report for soybeans showed U.S. soybean ending stocks at 420 million bushels. Global ending soybean supplies were 80.38 million tonnes. Brazil's soybean production was 104 million tonnes. Argentina's soybean production was 55.5 million tonnes. Soybean planting acreage and weather will now be in focus as spring approaches. Beans tend to firm into mid-April. The report showed wheat stocks of 1.139 billion bushels. Global wheat ending stocks were 248.6 million tonnes versus 253.3 million tonnes a month ago. Wheat acts better, wheat futures typically drift lower after February ends into April. Corn ending stocks were 2.32 billion bushels. Global corn ending stocks are now at 217.6 million tonnes. Corn acreage and the planting season ahead will be in focus.

Livestock; The cattle and hog markets remain volatile. Stay tuned for livestock flashes. Generally, pork production declines around 150 million to 300 million pounds from the first quarter of the year to the second quarter. Last year production fell 268 million pounds. However, there are times when it does not. This year second quarter pork production is estimated to decline by around 55 million pounds from the first quarter and the USDA expects total second quarter pork production to rise by 6.7 percent. If you're a producer, you should be hedging now. Soft's; Coffee is trading affair and little higher on year and lower on the month. Sugar is higher on the year, unchanged on the month and acts sloppy. The global sugar supply deficit is likely to shift to a more balanced market. Sell a rally into month end. Cotton is rangebound and up on the year and month. Nearby cocoa made new contract lows, producing a weekend sell signal. Nothing has changed sell any rally.

On to the Nitty Gritty.

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

### **DOW JONES INDUSTRIAL AVERAGE**

Support is at 20,150.00 and 19,960.00 to 19,820.00.

Resistance is at 20,340.00 to 20,420.00 and 20,800.00 to 20,890.00

### **DOW JONES TRANSPORTS**

Support should appear near 9,347.00 to 9,316.00 and the 9,060.00 to 9,044.00 region.

Resistance should appear near 9,625.00 to 9,641.00 and the 9,706.00 to 9,737.00 region.

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

Resistance should appear near 2315.00 to 2322.00 and the 2354.00 to 2370.00 region.

Support should appear near 2275.00 to 2267.00 and 2226.00 to 2219.00. Traders can buy at 2277 for a bounce and risk a close under 2266.75 for three days in row.

### **NASDAQ COMPOSITE**

Resistance should appear near 5716.00 to 5729.00. Beyond that sellers should appear near 5792.00 to 5805.00 and cap a rally, above that resistance is at 5855.00 to 5880.00

Support should appear near 5577.00 to 5553.00 and 5504.00 to 5492.00. Below that buyers should appear near 5282.00 to 5259.00

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

Support should appear near 5211.00 to 5200 and 4995.00 to 4973.00.

Resistance is at 5259.00 to 5282.00 and 5344.00 to 5356.00

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

Resistance should appear near the 1415.00 to 1421.00 region. Beyond that sellers should appear near 1453.00 to 1459.00

Support should appear near 1383.00 to 13277.00 and 1346.00 to 1334.00.

### **MARCH 30 YR BONDS**

Resistance should appear near 152-21 and 153-07. Beyond that sellers should appear near 154-21 and 155-07.

Support should appear near 151-07 and 149-07. Below that buyers should appear near 147-07.

### **MARCH 10 YR NOTES**

Resistance should appear near 125-07 and 126-21. Beyond that 127-07 should cap a rally.

Support should appear near 124-07 and 123-07. Below that buyers should appear near 121-21.

## **THE FRENZIED FOREX FRONT**

### **MARCH DOLLAR INDEX**

Resistance is near the 10104 to 10136 region. Beyond sellers should appear near 10237.  
Support should appear near 10037 to 10021. Below that 9937 to 9921 should bring out buyers.

### **MARCH JAPANESE YEN**

Resistance should appear at near 8856 to 8871 and 8934 to 8964.  
Support should appear near 8777 to 8762 and 8683 to 8668, a close under is negative.

### **MARCH EURO CURRENCY**

Support should appear near at 10580. Below that a test of 10470 is likely.  
Resistance should appear near 10680 then 10747 and 10815.

### **MARCH SWISS FRANC**

Resistance should appear near 10021 to 10037 and 10104 to 10136  
Support should appear near 9937 to 9921 and 9737 to 9706.

### **MARCH BRITISH POUND**

Support should appear near 12380 to 12320 and 12175  
Resistance should appear near 12680 to 12740 and 12890

### **MARCH CANADIAN DOLLAR**

Resistance should appear near 7675 to 7689 and the 7763 to 7777 region.  
Support should appear near 7613 to 7587 and 7513 to 7486.

### **MARCH AUSSIE DOLLAR**

Resistance should appear near 7675 to 7689 and the 7836 to 7864 region.  
Support should appear near 7601 to 7587 and 7428 to 7414.  
Stay tuned for forex flashes.

## THE PRECIOUS METALS

### APRIL GOLD

Resistance should appear near 1232.0 to 1238.0 and the 1268.0 to 1274.0 region.

Support should appear near 1203.0 to 1192.0, below that buyers should appear near the 1169.00 to 1164.00 region.

### MARCH COPPER

Resistance should appear near 28200 to 28290. Beyond that sellers should appear near the 28740 to 28830 region and cap a rally.

Support should appear near 2720 to 27160 and the 26200 to 26120 region.

### MARCH SILVER

Resistance should appear near 1808.0 to 1822.0 and the 1858.0 to 1865.0 region.

Support is at 178.0 to 1731.0 and the 1696.0 to 1689.0 region.

## THE EXCITING ENERGIES

### APRIL CRUDE OIL

Support should appear near 5282 to 5259 the 5211 to 5200 region. Under that buyers should appear near the 5139 to 5127 region.

Resistance should appear near 5494 to 5504 and the 5553 to 5577 to region.

### MAY CRUDE OIL

Support should appear near 5355 to 5344 and 5282 to 5259. Under that buyers should appear near 5211 to 5200 and contain a decline. Traders can buy at 5287 and risk a close under 5252 for three days in a row.

Resistance should appear near 5494 to 5504 and the 5553 to 5577 region. Beyond that sellers should appear near 5640 to 5653 and cap a rally. Traders should go long if a close over 5507 occurs, stay tuned for flashes

### APRIL BRENT CRUDE OIL

Support should appear near 5577 to 5553 and the 5356 to 5344 region.

Resistance should appear near 5716 to 5729 and the 5855 to 5880 region.

## **APRIL HEATING OIL**

Support should appear near 16550 to 16420, below that buyers should appear near 16150 to 16090 and the 15760 to 15690 region.

Resistance should appear near 16890 to 16960, a close over is friendly and augurs for a test of the 17740 to 17800 region.

## **APRIL UNLEADED GAS**

Support should appear near 17800 to 17740 and 17380 to 17310. Below that 16960 to 16840 should hold. Traders can buy at 17390 and risk 100 points.

Resistance should appear near 18080 to 18220 and the 18580 to 18650 region, buy dips.

## **APRIL NATURAL GAS**

Support should appear near 3213 to 3194 and the 3045 to 3036 region.

Resistance should appear near 3734 to 3743 and the 3858 to 3867 region.

## **THE GRANDE' GRAINS**

### **MAY SOYBEANS**

Resistance should appear near 1096 to 1101 and 1130 to 1136

Support should appear near 1036 to 1032 and Below that buyers should appear near 1013  $\frac{3}{4}$  to 1010  $\frac{1}{2}$  region. Traders can buy at 1037 and risk a close under 1031  $\frac{3}{4}$  for three days in a row.

### **MAY SOYOIL**

Support should appear near 3443 to 3425 and the 3328 to 3319. Below that 3270 to 3261 should hold.

Resistance should appear near 3543 to 3503 and the 3734 to 3743 region.

### **MAY SOYMEAL**

Resistance should appear near 355.3 to 356.3 and the 366.3 to 368.2 region.

Support should appear near 338.6 to 337.7 and 315.7 to 314.8.

## **MAY CORN**

Support should appear near  $368 \frac{1}{4}$  to  $366 \frac{1}{4}$  and the  $350 \frac{1}{4}$  to  $349 \frac{1}{4}$  region.

Resistance should appear near  $404 \frac{3}{4}$  to  $405 \frac{3}{4}$  and 411 to 412

## **MAY WHEAT**

Support should appear near  $451 \frac{1}{4}$  to  $450 \frac{1}{4}$  and the  $444 \frac{3}{4}$  to  $442 \frac{1}{2}$  region.

Resistance should appear near  $477 \frac{3}{4}$  to  $478 \frac{3}{4}$  and  $484 \frac{1}{2}$  to  $485 \frac{3}{4}$

## **THE LIVELY LIVESTOCK**

### **APRIL CATTLE**

Support should appear near 11010 to 10960 and 10822

Resistance should appear near 11360 then 11640 to 11690 and 11805.

### **JUNE CATTLE**

Support should appear near 10360 to 10320 and the 10137 to 10107 region.

Resistance should appear near 10580 to 10680 and 10960 to 11010.

### **APRIL HOGS**

Resistance should appear near the 7242 to 7257 and the 7327 to 7342 region. Beyond that sellers should appear near the 7412 to 7432 region.

Support should appear near the 7007 to 6992 and the 6922 to 6907 region. Below that a test of 6758 to 6742 is likely. Traders should go short if a close under 6987 occurs.

### **JUNE HOGS**

Resistance should appear near 8027 to 8047 and 8117 to 8122

Support should appear near 7777 to 7762 and the 7607 to 7587 region.

## THE SATISFYING SOFTS

### MAY COFFEE

Resistance should appear near 15290 to 15350 and 15690 to 15760 region.

Support should appear near 14590 to 14530 and the 14210 to 14150 region.

### MAY COCOA

Resistance should appear near 2034 to 2042. Traders can sell at 2034 and initially risk 30 points.

Beyond that sellers should appear near 2126 to 2124.

Support should appear near 1909 to 1902 and the 1865 to 1858 region.

### MAY SUGAR

Resistance should appear near 2080 to 2089. Beyond that sellers should appear near 2126 to 2134

Support should appear near 1996 to 1982 and the 1953 to 1946 region.

### MAY COTTON

Support should appear near 7601 to 7587 and the 7428 to 7414 region.

Resistance should appear near 7763 to 7777 and the 8029 to 8044 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](mailto:wil@futurescom.com)**

**Sunday February 12th, 2017**

**9:45 AM, South Florida Beach Time**

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