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# FuturesCom



Bi-Weekly Investment Outlook # 522  
Saturday March 25th, 2017

**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 March 25th 2017**

**3:00 AM, South Florida Beach Time**

Traders should be prepared for wide movements across the board. Contact our office if you need long or short term analysis for global equities, foreign exchange markets or commodities not covered in our Bi-Weekly Investment Outlooks. The end of the quarter and month are directly in front of the market. Global geopolitical risks remain elevated. Traders should stay tuned for additional ideas, flashes and update.

The Nasdaq and SP500 continue to trade near all-time highs. The Russell 2000 is trading lower on the year and near the same level as the first week of December. The Dow transportation average is waffling the same place as it was at year end. Treasuries remain largely rangebound. The U.S. Dollar remains lower on the year but higher year over year. Overseas the election in France remains in front of the market and the U.K. is scheduled to begin the process of leaving the E.U. The E.U. wants the U.K. to pay them 50 billion Euros to leave.

Precious Metals and Energy; Gold and silver firmed up and are both trading higher on the year. Gold is nearly unchanged on the month and silver is lower on the month. Copper is lower on the month and a little higher from year end. The energy markets have stabilized at lower levels. The highs for the year in Crude Oil is typically well in front of the market. Natural gas is higher on the month and lower on the year. Crude oil and the products are lower on the year and month.

Grains; Corn is unchanged on the year and lower on the month. Wheat is higher on the year and lower on the month. Soybeans, Soymeal and Bean Oil are all lower on the month. Meal is unchanged on the year. Beans and Oil are both lower on the year. Soybeans are unchanged year over year. The USDA will release a planting report at the end of the month and the U.S. 'weather' season is ahead of the market. The street estimates for soybean acres is 86 to 89 million acres. The USDA estimated soybean acreage at 88 million during the USDA Outlook Forum in late February. The street estimate for March 1st soybean stocks is 1.626 to 1.735 billion bushels. The estimates for corn acres is around 91 million bushels. The USDA estimated corn acreage at 90 million at the Outlook Forum. The estimate for March 1st corn stocks is 8.543 billion bushels. The street estimates for winter wheat acres is around 44.2 to 48.6 to million acres. The estimate for March 1st wheat stocks is 1.627 billion bushels. Typically, beans gain on wheat during April.

Livestock; The cattle and hog markets are trading in wide ranges. Traders should stay tuned for flashes. The U.S. Department of Agriculture's cattle-on-feed report was released Friday after the close. Cattle and calves on feed totaled 10.772 million head on March 1, 2016. The inventory was the same as March 1 2016. Placements in feedlots during February totaled 1.694 million head, 0.9 percent below a year ago. The agency data showed marketings of fed cattle during February totaled 1.648 million head, up 3.6 percent versus a year ago. The USDA All Hog and Pig report is due out Wednesday.

Soft's; Coffee is lower on the month, unchanged on the year and year over year essentially unchanged. Coffee tends drift lower into early April. Sell a rally in either May or July. Sugar is lower the year and the month. Sell rallies. Cotton is trading up on the year and month. Cotton is a trading affair. Trade the range. Cocoa is lower unchanged on the year and higher on the month and lower year over year. On to the Nitty Gritty.

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

### **DOW JONES INDUSTRIAL AVERAGE**

Support is at 20,420.00 to 20,340.00 and the 19,996.00 to 19,982.00 region.

Resistance is at 20,800.00 to 20,890.00 and 21,075.00.

## **DOW JONES TRANSPORTS**

Support should appear near 8,683.00 to 8,668.00 and the 8,314.00 to 8,300.00 region.

Resistance should appear near 9,044.00 to 9,060.00 and the 9,140.00 to 9,156.00 region.

## **JUNE E-MINI SP500**

Resistance should appear near 2354.00 to 2370.00 and the 2411.00 to 2419.00 region.

Support should appear near 2322.00 to 2315.00 and the 2275.00 to 2267.00 region.

Trade accordingly

## **NASDAQ COMPOSITE**

Resistance should appear near 5855.00 to 5880.00 and 5945.00 to 5957.00

Support should appear near 5805.00 to 5792.00 and the 5729.00 to 5716.00 region.

## **JUNE E-MINI NASDAQ 100**

Support should appear near 5282.00 to 5259.00 and the 5067.00 to 5056.00 region.

Resistance is at 5418.00 to 5430.00 and the 5492.00 to 5504.00 region.

## **JUNE E-MINI RUSSELL 2000**

Resistance should appear near 1361.50 and the 1377.00 to 1383.00 region.

Support should appear near 1346.00 to 1334.00, an extended trade under of close under augurs for a test of the 1310.00 to 1304.00 region.

## **JUNE 30 YR BONDS**

Resistance should appear near 151-07 and 151-21. Beyond that sellers should appear near 152-07 and 152-21.

Support should appear near 149-21 and 148-07. Below that buyers should appear 145-21.

## **JUNE 10 YR NOTES**

Resistance should appear near 124-21 and 125-21. Beyond that 126-21 should cap a rally.

Support should appear near 123-21 then 122-21 and 120-30.

## THE FRENZIED FOREX FRONT

### **JUNE DOLLAR INDEX**

Resistance is near 10021 to 10037 and 10104 to 10136. Beyond that sellers should appear near 10257 and the 10320 to 10360 region.

Support should appear near 9937 to 9921 and 9737 to 9706 region.

### **JUNE JAPANESE YEN**

Resistance should appear at near 9140 to 9156 and the 9316 to 9347 region.

Support should appear near 8964 to 8934 and the 8871 to 8556 region.

### **JUNE EURO CURRENCY**

Support should appear near at 10815 and the 10680 to 10580 region.

Resistance should appear near 10890 and 10960 to 11010

### **JUNE SWISS FRANC**

Resistance should appear near 10185 and the 10320 to 10360 region.

Support should appear near 10137 to 10104 and 9937 to 9921 region.

### **JUNE BRITISH POUND**

Support should appear near 12380 to 12320.

Resistance should appear near 12680 to 12740 region.

### **JUNE CANADIAN DOLLAR**

Resistance should appear near 7486 to 7513 and the 7587 to 7601 region.

Support should appear near 7342 to 7328 and the 7170 to 7143 region.

### **JUNE AUSSIE DOLLAR**

Resistance should appear near 7675 to 7689 and 7763 to 7777 region.

Support should appear near 7428 to 7413 and the 7342 to 7328 region.

## THE PRECIOUS METALS

### JUNE GOLD

Resistance should appear near 1268.0 to 1274.00 and the 1304.0 to 1310.0 region.  
Support should appear near 1238.0 to 1232.0 Below that a test of 1203.0 to 1192.0 is likely.

### MAY COPPER

Resistance should appear near the 26630 to 26720 and the 27160 to 27240 region.  
Support should appear near 25680 to 25520 and the 24190 to 24110 region.

### MAY SILVER

Resistance should appear near 1808.0 to 1822.00 and the 1858.0 to 1865.0 region.  
Support is at 1738.0 to 1731.0 and the 1696.0 to 1689.0 region.

## THE EXCITING ENERGIES

### JUNE CRUDE OIL

Support should appear near 4717 to 4695 and the 4514 to 4503 region.  
Resistance should appear near 5056 to 5067 and the 5200 to 5211 region  
Traders should go long if a close over 4927 occurs.

### AUGUST CRUDE OIL

Support should appear near 4856 to 4845 and the 4785 to 4775 region.  
Resistance should appear near 5127 to 5139 and the 5344 to 5356 region.

### JUNE BRENT CRUDE OIL

Support should appear near 5067 to 5056 and the 4926 to 4915 region.  
Resistance should appear near 5252 to 5289 and the 5553 to 5577 region.

## **MAY HEATING OIL**

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

Resistance should appear near 15290 to 15350, beyond that a test of 16090 to 16150 is likely.

## **JUNE UNLEADED GAS**

Support should appear near 16150 to 16090 and the 15760 to 15690 region. Traders can buy at 15935 for a bounce and hold for higher prices.

Resistance should appear near 16420 to 16550, a close over is friendly and augurs for a test of 16890 16960. Traders should go long of a close over 16215 occurs.

## **JUNE NATURAL GAS**

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

Resistance should appear near 3319 to 3328 and the 3425 to 3443 region.

## **THE GRANDE' GRAINS**

### **MAY SOYBEANS**

Resistance should appear near 1010  $\frac{1}{4}$  to 1013  $\frac{3}{4}$  and the 1032 to 1036 region.

Support should appear near 973  $\frac{3}{4}$  to 970  $\frac{3}{4}$  and the 934  $\frac{3}{4}$  to 931  $\frac{3}{4}$  region.

Traders can buy at 935  $\frac{1}{4}$  for a bounce and initially plan on risking 10 cents

### **MAY SOYOIL**

Support should appear near 3157 to 3148 and the 3045 to 3036 region.

Resistance should appear near 3319 to 3328 and the 3425 to 3443 region.

### **MAY SOYMEAL**

Resistance should appear near 331.9 to 332.8 and the 342.5 to 344.3 region.

Support should appear near 315.7 to 314.8. Below that buyers should appear near 293.7 to 292.8 and contain a decline. Stay tuned for flashes.

### **JULY CORN**

Support should appear 356  $\frac{1}{4}$  to 355  $\frac{1}{2}$  and the 344  $\frac{1}{4}$  to 342  $\frac{1}{2}$  region.

Resistance should appear near 379  $\frac{1}{2}$  to 380  $\frac{3}{4}$  and the 385  $\frac{3}{4}$  to 386  $\frac{1}{2}$  region.

## **JULY WHEAT**

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

Traders can buy May wheat at  $418 \frac{1}{4}$  for a bounce and risk 7 cents.

Resistance should appear near  $442 \frac{1}{2}$  to  $444 \frac{3}{4}$  and the  $457 \frac{1}{4}$  to  $458 \frac{1}{4}$  region. Traders can sell at  $456 \frac{3}{4}$  and initially risk 10 cents,

Stay tuned for grain flashes.

## **THE LIVELY LIVESTOCK**

### **APRIL CATTLE**

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

Resistance should appear near 12320 to 12380 and the 12680 to 12740 region.

### **JUNE CATTLE**

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

Resistance should appear near 11300 to 11360. Traders can sell at 11317 and hold for lower prices.

Beyond that sellers should appear near 11530 and the 11640 to 11690 region. Traders should go short if a close under 11152 occurs.

### **APRIL HOGS**

Resistance should appear near 6807 to 6837 and the 6907 to 6917. Beyond that sellers should appear near 7072 to 7087 and cap a rally.

Support should appear near 6672 to 6657. Below that buyers should appear near 6592 to 6577

### **JUNE HOGS**

Resistance should appear near 7587 to 7602 and the 7672 to 7687 region.

Beyond that sellers should appear near 7762 to 7777.

Support should appear near 7512 to 7487 and the 7437 to 7412 region.

Stay tuned for livestock flashes

## THE SATISFYING SOFTS

### MAY COFFEE

Resistance should appear near 14150 to 14210 and the 14530 to 14590 region. Traders can sell at 14370 and hold for lower prices.

Support should appear near 13460 to 13340 and the 13100 to 13040 region.

### MAY COCOA

Resistance should appear near 2170 to 2185 and the 2219 to 2226 region.

Support should appear near 2042 to 2034 and the 1996 to 1982 region.

### MAY SUGAR

Resistance should appear near 1808 to 1822 and the 1858 to 1865 region. Beyond that sellers should appear near 1902 to 1909. Traders can sell at 1901 and risk close over 1912 for three days in a row.

Support should appear near 1738 to 1731 and the 1655 to 1642 region.

### MAY COTTON

Support should appear near 7601 to 7587 and the 7342 to 7328 region.

Resistance should appear near 7763 to 7777 and the 7939 to 7954 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)**

**Saturday March 25th, 2017**

**7:45 PM, South Florida Beach Time**

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