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# FuturesCom



Bi-Weekly Investment Outlook # 524  
Sunday April 23, 2017

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

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpected ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk- "  
- Reminiscences of a Stock operator-

**Saturday April 22nd, 2017**

**5:00 AM, South Florida Beach Time**

Global geopolitical risks remain elevated. Traders should be nimble and stay tuned for flashes and updates. The end of the month is just ahead, contact our office if you need long or short term analysis for global equities, foreign exchange markets or commodities not covered today.

The Nasdaq continues to trade near all-time highs and is unchanged on the month. The Dow transportation average is up a little on the month. The SP500 and Dow Industrial average and Russell are lower on the month. Treasury futures have firmed up, act better and are now into resistance. The U.S. Dollar is down on the month, lower from year end and sitting 50 or so points above where it was at close of March 2015. Overseas, the results of the French election are due out Sunday night.

Forex traders should look for the forex Bi-weekly late Sunday.

Precious Metals and Energy; Gold acts better and silver is sloppy. Gold is higher on the month and silver is lower on the month. Copper is lower on the month and lower prices appear to be in front of the market not behind it. Sell a rally. Crude Oil and the products fell and are a trading affair. Buy a dip for a bounce. Natural gas is lower on the month.

Grains; Soybeans are a little higher on the month, corn and wheat are a little lower on the month. Soymeal and bean oil are trading on both sides of unchanged on the month. The weather season is directly in front ahead of the market. Traders should prepare for expanded volatility.

Livestock; The live cattle market has soared. The USDA Cattle on Feed report released after the close Friday showed cattle and calves on feed totaled 10.904 million head on April 1, 2017. The cattle inventory was slightly above the April 1, 2016 data of 10,853 million head. Placements in feedlots during March totaled 2.102 million head, 11 percent above the 2016 level of 1.892 million head. Placements were the highest for March since the series began in 1996. Marketings of fed cattle during March totaled 1.91 million head, 10 percent above the 2016 data of 1.747 head. All the data was above market expectations by a little, placements were above the high end.

Hogs fell apart over the last few weeks and are approaching a value area. Be long for a trade. Buying June Hogs and selling October at 4.00 cents may work. The USDA Cold storage report is due out Monday after the close. Traders should stay tuned for livestock flashes and updates.

Soft's; Coffee fell apart and is lower on the month. Coffee tends drift lower into the middle of May. Sell a rally in July coffee. Sugar is lower on the month. Cotton is a trading affair and near the recent highs. Cotton typically drifts lower into the end of May, sell this rally. Cocoa bounced on Friday after trading at contract lows for the nearby contracts. Cocoa is lower on the year, month and lower year over year. Trade the range.

Please call the office or use the instant message system if you need more details or analysis on a specific market. 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 9,140.00 to 9,156.00 and the 9,316.00 to 9,347.00 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 2338.00, a close under augurs for a test of the 2322.00 to 2315.00 region.

Trade accordingly

## **NASDAQ COMPOSITE**

Resistance should appear near 5945.00 to 5957.00 and the 6023.00 to 6035.00 region.

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 5356.00 to 5344.00 and the 5211.00 to 5200.00 region.

Resistance is at 5492.00 to 5504.00 and the 5553.00 to 5577.00 region.

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

Resistance should appear near 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.

Pick your poison.

## **JUNE 30 YR BONDS**

Resistance should appear near 156-21 and 157-07. Beyond that a trade toward 160-07 to 160-21 is more likely than not.

Support should appear near 153-21 and 153-07. Below that buyers should appear 149-21 and contain a decline.

## **JUNE 10 YR NOTES**

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

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

## THE FRENZIED FOREX FRONT

### JUNE DOLLAR INDEX

Resistance is near 10021 to 10037 and the 10104 to 10136 region.

Support should appear near 9937 to 9921 and 9747 to 9706.

### JUNE JAPANESE YEN

Resistance should appear at near 9316 to 9347, a close over augurs for a test of 9707 to 9737.

Support should appear near 9156 to 9140 and 9107, below that 9060 to 9044 should hold.

Traders should prepare for a test an eventual of 9316 to 9347.

### JUNE EURO CURRENCY

Support should appear near at 10680 to 10580 and 10470.

Resistance should appear near 10820 and the 10960 to 11010 region.

### JUNE SWISS FRANC

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

Support should appear near 9937 to 9921 and 9837 to 9821.

### JUNE BRITISH POUND

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

Resistance should appear near 12890 and the 13040 to 13100 region.

### JUNE CANADIAN DOLLAR

Resistance should appear near 7486 to 7513 and 7587 to 7601

Support should appear near 7342 to 7328 and 7172 to 7174 region.

### JUNE AUSSIE DOLLAR

Resistance should appear near the 7587 to 7601 region.

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

## THE PRECIOUS METALS

### JUNE GOLD

Resistance should appear near the 1304.0 to 1310.0 region, beyond that a trade towards 1334.0 to 1346.0 is likely.

Support should appear near 1274.0 to 1268.0 and. Below that buyers should appear near the 1238.0 to 1232.0 region.

### JULY COPPER

Resistance should appear near 25520 to 25680 and the 26120 to 26200 region.

Traders can sell at 26120 and hold for low prices. Initially plan on risking as close over 26250 for three days in a row and stay tuned for flashes.

Support should appear near 24190 to 24110 and the 23700 to 23540 region.

### JULY SILVER

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

Support is at 1780.0 to 1774.0 and the 1738.0 to 1731.0 region.

## THE EXCITING ENERGIES

### JUNE CRUDE OIL

Support should appear near 4926 to 4917 and 4856 to 4845

Resistance should appear near 5056 to 5067 and the 5129 to 5135 region.

### JUNE HEATING OIL

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

Resistance should appear near 15690 to 15760 and the 16420 to 16550 region.

### JUNE UNLEADED GAS

Support should appear near 16150 to 16090 and the 15760 to 15690 region.

Resistance should appear near 16550, a close over is friendly and augurs for a test of 16890 to 16960. Trade accordingly

## **JUNE NATURAL GAS**

Support should appear near 315.7 to 314.8 and the 304.5 to 303.6 region.

Resistance should appear near 319.4 to 321.3 and the 326.1 to 327.0 region.

## **THE GRANDE' GRAINS**

### **JULY SOYBEANS**

Resistance should appear near  $970 \frac{3}{4}$  to  $973 \frac{3}{4}$  and the 982 to  $983 \frac{3}{4}$  region.

Support should appear near  $934 \frac{3}{4}$  to  $931 \frac{3}{4}$  and the  $915 \frac{3}{4}$  to 914 region.

### **JULY 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.

### **JULY SOYMEAL**

Resistance should appear near 319.4 to 321.3 and the 331.9 to 332.8 region.

Support should appear near 304.5 to 303.5. Below that buyers should appear near 299.0 to 297.2 and the 293.7 to 292.8 region and contain a decline. Stay tuned for flashes.

### **JULY CORN**

Support should appear  $362 \frac{1}{4}$  to  $361 \frac{1}{4}$  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.

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.

## **THE LIVELY LIVESTOCK**

### **JUNE CATTLE**

Support should appear near 11640 and the 11360 to 11300 region.

Resistance should appear near 11805 and the 11920 to 12030 region.

### **AUGUST CATTLE**

Support should appear near 11010 to 10960 and 10680 to 10580

Resistance should appear near 11300 to 11360 and 11530

### **JUNE HOGS**

Resistance should appear near 6992 to 7007, a close over is friendly and augurs for a test of the 7327 to 7242 region where sellers should appear and cap a rally.

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

### **AUGUST HOGS**

Resistance should appear near 6992 to 7007, a close over is friendly and augurs for a test of the 7327 to 7242 region where sellers should appear and cap a rally.

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

### **OCTOBER HOGS**

Resistance should appear near 6487 to 6512 and the 6657 to 6672 region.

Support should appear near 6192 to 6162 and the 6037 to 6032 region.

Stay tuned for livestock flashes

## THE SATISFYING SOFTS

### JULY COFFEE

Resistance should appear near 13340 and the 13770 to 13830 region. Traders can sell at 13765 and hold for lower prices. Beyond that sellers should appear near 13990 and the 14150 to 14210 region. Support should appear near 12740 to 12680 and the 12380 to 12320 region. Below that a test of 12030 to 11920 is likely.

### JULY COCOA

Resistance should appear near 1902 to 1909 and the 1946 to 1953 region. Beyond that sellers should appear near 1982 to 1996.

Support should appear near 1822 to 1808 and the 1780 to 1774 region. Below that a trade towards 1738 to 171 is likely.

### JULY SUGAR

Resistance should appear near 1731 to 1738 and the 1774 to 1780 region. Beyond that sellers should appear near the 1808 to 1822 region.

Support should appear near 1615 to 1609 and the 1576 to 1569 region. Failure there indicates a test of 1535 to 1529 is likely.

### JULY COTTON

Support should appear near 7777 to 7763, below that a test of 7342 to 7328 is likely.

Resistance should appear near 7939 to 7954 and the 8029 to 8044 region.

Cotton remains volatile... Traders with ice water running thru their veins should sell this 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](mailto:wil@futurescom.com)

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12:50 PM, South Florida Beach Time

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