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Bi-Weekly Investment Outlook # 525
Sunday May 7, 2017

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

Saturday May 6, 2017

9:00 PM, South Florida Beach Time

U.S. stock markets continue to trade near all-time highs and are generally a little higher on the month.

The ranges are small in the averages. The U.S. Dollar is down on the month and lower on the year. All the U.S. dollar gains post the U.S. election are gone and the long-term work is rolling over. The results of the French election are due out Sunday night. Ahead of the vote, forex clearing houses and trading platforms have raised margins. We consider the forex markets a trading affair.

Precious Metals and Energy; Gold fell back from recent highs and is lower on the month and slightly higher on the year. Silver is down on the month and year. Copper is lower on the month and year. Copper typically drifts lower June. Lower prices appear to be in front of the market not behind it. Sell a rally.

Crude Oil and the products fell apart and bounced Friday. Unleaded gas typically drifts higher into late July. Buy August or July unleaded for a trade. Natural gas is unchanged on the month and typically firms until mid-June.

Grains; The USDA monthly supply and demand report (WASD) is due out Wednesday. Corn, soybeans and wheat are higher on the month. Soymeal and bean oil are also higher on the month. Trade the range. Traders should prepare for expanded volatility. Early last week a winter blast across the western plains did some damage to wheat crops. The extent of the damage won't be known for a while. Chicago wheat is higher on the month and year while still a little lower year over year.

Livestock; The live cattle market soared into the first few days into the new month and subsequently collapsed late in the week. Expect wide ranges and stay tuned for flashes. Hogs soared after testing the value area and are now pricey. Stay tuned for flashes. Seasonally hogs drift lower from the middle of the week until the last week of month. Consider selling hogs for a trade. We will continue to monitor all months for spread opportunities.

Soft's; Coffee is trading on both sides of unchanged on the month. Coffee tends drift lower into the middle of May and that can last until July. Sell a rally.

Sugar fell and remains weak. Cotton is acting a little sloppy and typically drifts lower into the end of the month May, sell a rally. Cocoa is a little higher on the month yet remains lower on the year 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 20,890.00 to 20,800.00.

Resistance is at 21,260.00 to 21,340.00

DOW JONES TRANSPORTS

Support should appear near 9050.00 to 9044.00 and the 8,964.00 to 8,934.00 region.

Resistance should appear near 9,316.00 to 9,347.00 and 9429.00 to 9445.00

JUNE E-MINI SP500

Resistance should appear near the 2411.00 to 2419.00 region.

Support should appear near 2390.50 and the 2370.00 to 2354.00 region.

Trade accordingly

NASDAQ COMPOSITE

Resistance should appear near 6101.00 to 6113.00 and 6337.00 to 6350.00.

Support should appear near 6035.00 to 6023.00 and the 5880.00 to 5855.00 region.

JUNE E-MINI NASDAQ 100

Support should appear near 5577.00 to 5553.00 and the 5504.00 to 5492.00 region.

Resistance is at 5716.00 to 5729.00 and 5792.00 to 5805.00

JUNE E-MINI RUSSELL 2000

Resistance should appear near the 1415.00 to 1421.00 region.

Support should appear near 1383.00 to 1377.00 and 1361.50.

JUNE 30 YR BONDS

Resistance should appear near 152-21 and 153-21. Beyond that a trade toward 155-07 is likely.

Support should appear near 151-07 and 149-21 to 149-07 where buyer should appear 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 124-21 and 124-07. Below that 123-21 to 123-07 should hold.

THE FRENZIED FOREX FRONT

JUNE DOLLAR INDEX

Resistance is near 9921 to 9937 and the 10021 to 10037 region.

Support should appear near 9737 to 9706 and the 9542 to 9526 region.

JUNE JAPANESE YEN

Resistance should appear at near 9044 to 9060.00, a close over augurs for a test of 9140 to 9156.

Support should appear near 8871 to 8756, below that 8683 to 8668 should hold.

JUNE EURO CURRENCY

Nearby support should appear near 11010 to 10960 and 10820

Resistance should appear near 11155 and 11300 to 11360.

JUNE SWISS FRANC

Resistance should appear near the 10320 to 10360 region.

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

JUNE BRITISH POUND

Support should appear near 12890 and 12740 to 12680.

Resistance should appear near the 13040 to 13100 region.

JUNE CANADIAN DOLLAR

Resistance should appear near 7414 to 7428 and 7486 to 7513

Support should appear near 7255 to 7242 and the 7172 to 7174 region.

JUNE AUSSIE DOLLAR

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

Support should appear near 7342 to 7328 and 7170 to 7143

THE PRECIOUS METALS

JUNE GOLD

Resistance should appear near 1253.0 and the 1268.0 to 1274.0 region.

Support should appear near 1217.5 and the 1203.0 to 1192.0 region.

JULY COPPER

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

Traders can sell at 26105 and hold for low prices. Initially plan on risking as close over 26270 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 1689.0 to 1696.0 and the 1731.0 to 1738.0 region.

Support is at 1615.0 to 1609.0 and 1576.0 to 1569.0 region.

THE EXCITING ENERGIES

JULY CRUDE OIL

Support should appear near 4582 to 4571 and 4315 to 4304 Below that 4183 to 4163 should hold.

Resistance should appear near 4845 to 4856 and 4915 to 4926. Beyond that a test of 5127 to 5139 is likely.

JULY 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.

JULY UNLEADED GAS

Support should appear near 14960 to 14840 and 14590 to 14530. Under the buyers should appear near 14210 to 14150. Traders can buy at 14735 and hold for higher prices. Initially risk a close under 14510 for three days in a row.

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

JULY NATURAL GAS

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

Resistance should appear near 342.5 to 344.3 and the 355.3 to 356.3 region.

THE GRANDE' GRAINS

JULY SOYBEANS

Resistance should appear near the 982 to 983 $\frac{3}{4}$, beyond that sellers should appear near the 1002 $\frac{1}{4}$ to 1003 $\frac{3}{4}$ region.

Support should appear near 964 $\frac{1}{4}$ to 962 $\frac{1}{2}$ and the 934 $\frac{3}{4}$ to 931 $\frac{3}{4}$ region.

JULY SOYOIL

Support should appear near 3213 to 3194 and the 3157 to 3148 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. Traders can buy at 299.7 for a bounce and stay tuned for flashes.

JULY CORN

Support should appear 362 $\frac{1}{4}$ to 361 $\frac{1}{4}$ and the 356 $\frac{1}{4}$ to 355 $\frac{1}{4}$ 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 431 $\frac{1}{2}$ to 430 $\frac{1}{4}$ and the 418 $\frac{1}{4}$ to 416 $\frac{1}{4}$ region.

Traders can buy for a bounce at 438 $\frac{1}{4}$ and initially risk a close under 430 $\frac{1}{4}$ for three days in a row.

Resistance should appear near 450 $\frac{1}{4}$ to 451 $\frac{1}{2}$ and the 463 $\frac{3}{4}$ to 465 region. Beyond that sellers should appear near 477 $\frac{1}{2}$ to 478 $\frac{1}{2}$.

THE LIVELY LIVESTOCK

JUNE CATTLE

Support should appear near 12740 to 12680 and the 12380 to 12320 region. Below that 12030 to 11920 should hold.

Resistance should appear near 13040 to 13100 and 13340 to 13460. Beyond that 13770 to 13830 should cap a rally.

AUGUST 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 HOGS

Resistance should appear near 7672 to 7692 and the 7762 to 7777 region.

Support should appear near 7342 to 7327 and the 7172 to 7142 region.

AUGUST HOGS

Resistance should appear near 7762 to 7777 and 7832 to 7867

Support should appear near 7432 to 7412 and the 7342 to 7327 region.

OCTOBER HOGS

Resistance should appear near 6807 to 6837 and the 6902 to 6922 region.

Support should appear near 6672 to 6657 and the 6352 to 6337 region.

Stay tuned for livestock flashes

THE SATISFYING SOFTS

JULY COFFEE

Resistance should appear near the 13770 to 13830 region. Traders can sell at 13985 and hold for lower prices. Beyond that sellers should appear near the 14150 to 14210 region.

Support should appear near 13100 to 13040 and 12740 to 12680. Below that a test of 12380 to 12320 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 1731 is likely.

JULY SUGAR

Resistance should appear near 1609 to 1615. Beyond that sellers should appear near the 1642 to 1655 region.

Support should appear near 1496 to 1484 and the 1459 to 1453 region.

JULY COTTON

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

Resistance should appear near 7836 to 7864 then 7939 to 7954 and the 8029 to 8044 region.

Traders can sell at 7901 and hold for lower prices. Consider re-establishing a short posture if a close under 7757 occurs

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 May 7, 2017

7:00 AM, South Florida Beach Time

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