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Bi-Weekly Investment Outlook # 526
Sunday May 21, 2017

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

“Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time.”
—Thomas A. Edison—

Saturday May 20, 2017

9:00 PM, South Florida Beach Time

The Memorial Day holiday and month end are around the corner. U.S. stock market trading ranges have recently expanded a little. The Nasdaq composite and SP500 are higher on the month and a little under the all-time highs. Seasonally the SP500 tends to drift lower after the last day of May into second half of June. The Dow Jones Industrial Average is a little lower on the month. The Dow Jones transportation average is lower on the month and under the 2014 year-end close. The Russell 2000 is lower on the month and nearly unchanged on the year. 30-year bond and 10 year note futures firmed and are higher on the month and from year end. The U.S. Dollar index is down on the month and lower on the year. Our long-term work is rolling over to the downside. We consider the forex markets trading affairs, stay tuned for forex flashes.

Precious Metals and Energy; Gold and silver ended Friday's session a little lower on the month. Copper firmed a bit and remains slightly lower on the month. Crude Oil and the products firmed a little and are higher on the month. Buy August or September unleaded gas for a trade. Natural gas is unchanged on the month. Stay tuned for energy flashes.

Grains; Soybeans, Corn and wheat trading on both sides of the month end close. Soymeal is lower on the month and bean oil is higher. Livestock; Live cattle and hogs are both higher on the month. Stay tuned for livestock updates, flashes and spreads.

Coffee and sugar are trading on both sides of unchanged on the month. Coffee can drift lower into until July. Trade the range. Sugar firmed and is higher on the month. Cotton plunged after soaring to new recent highs and is unchanged on the month. Cocoa has firmed and is up on the month.

Today's Bi-Weekly will roll analysis to August and back for some futures markets. 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.

Resistance is at 21,260.00 to 21,340.00

DOW JONES TRANSPORTS

Support should appear near 8777.00 to 8762.00 and the 8,683.00 to 8,668.00 region.

Resistance should appear near 8,934.00 to 8,964.00 and 9,044.00 to 9,060.00

JUNE E-MINI SP500

Resistance should appear near 2390.50 and the 2411.00 to 2419.00 region.

Support should appear near 2370.00 to 2354.00 and 2322.00 to 2315.00

NASDAQ COMPOSITE

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

Support should appear near 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 1377.00 to 1383.00 and 1415.00 to 1421.00 region.

Support should appear near 1346.0 to 1334.0 and 1310.0 to 1304.0

JUNE 30 YR BONDS

Resistance should appear near 155-07 and 156-21 and 157-07.

Support should appear near 153-21 and 152-07. Under that buyers should appear near 151-21 and 149-21 and contain a decline.

JUNE 10 YR NOTES

Resistance should appear near 126-21 and 127-21. Beyond that sellers should appear near 129-07.

Support should appear near 125-07 and 124-21. Below that 123-21 to 123-07 should hold.

THE FRENZIED FOREX FRONT

JUNE DOLLAR INDEX

Resistance is near 9706 to 9737 and 9821 to 9837.

Support should appear near 9641 to 9625 and 9542 to 9526.

JUNE JAPANESE YEN

Resistance should appear at near 9044 to 9060 a close over augurs for a test of 9140 to 9156.

Beyond that a trade to 9316 to 9347 is likely.

Support should appear near 8964 to 8934 and 8871 to 8756. Below that 8683 to 8668 should contain a decline.

JUNE EURO CURRENCY

Nearby support should appear near 11155 and the 11010 to 10960 region.

Resistance should appear near 11300 to 11360 and 11640 to 11690.

JUNE SWISS FRANC

Resistance should appear near the 10320 to 10360, beyond that sellers should appear near 10580 to 10680.

Support should appear near 10185 and 10136 to 10104.

JUNE BRITISH POUND

Support should appear near 12890 and 12740 to 12680.

Resistance should appear near 13100, beyond that sellers should appear near 13340 to 13460.

JUNE CANADIAN DOLLAR

Resistance should appear near 7486 to 7513 and 7587 to 7601

Support should appear near 7342 to 7334 and the 7255 to 7242 region.

JUNE AUSSIE DOLLAR

Resistance should appear near 7587 to 7601 and the 7675 to 7689 region.

support should appear near 7428 to 7414 and the 7342 to 7328 region.

THE PRECIOUS METALS

AUGUST GOLD

Resistance should appear near the 1268.0 to 1274.0 and 1304.0 to 1310.0

Support should appear near 1238.0 to 1232.0 and the 1203.0 to 1192.0 region.

JULY COPPER

Resistance should appear near 26120 to 26200 and the 26630 to 26720 region.

Support should appear near 25190 to 25110 and the 24190 to 24110 region.

JULY SILVER

Resistance should appear near 1731.0 to 1738.0 and 1774.0 to 1780.0

Support is at 1655.0 to 1642.0 and the 1615.0 to 1609.0 region.

THE EXCITING ENERGIES

AUGUST CRUDE OIL

Support should appear near 5067 to 5056 then 4995 to 4973 and the 4926 to 4915 region.

Resistance should appear near 5200 to 5211 and the 5344 to 5356.0 region.

AUGUST HEATING OIL

Support should appear near 15760 to 15690 and the 14960 to 14840 region.

Resistance should appear near 16420 to 16550 and 16890 to 16960.

AUGUST UNLEADED GAS

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

Below that buyers should appear near 15350 to 15290.

Resistance should appear near 16420 to 16550 and the 16890 to 16960 region.

AUGUST 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 970 $\frac{3}{4}$ to 973 $\frac{3}{4}$ and 1002 $\frac{1}{4}$ to 1003 $\frac{3}{4}$.

Support should appear near 934 $\frac{3}{4}$ to 931 $\frac{3}{4}$ and the 906 to 904 $\frac{3}{4}$ region.

DECEMBER SOYOIL

Support should appear near 3270 to 3261 and the 3213 to 3194 region.

Resistance should appear near 3425 to 3443 and the 3493 to 3503 region.

DECEMBER 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 and the 293.7 to 292.8 region.

Traders can buy at 299.7 for a bounce and stay tuned for flashes.

DECEMBER CORN

Support should appear 380 $\frac{3}{4}$ to 379 $\frac{1}{2}$ and the 368 $\frac{1}{4}$ to 366 $\frac{1}{2}$ region.

Resistance should appear near 398 $\frac{1}{4}$ to 399 $\frac{1}{2}$ and the 411 to 412 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.

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

THE LIVELY LIVESTOCK

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.

OCTOBER CATTLE

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

Resistance should appear near 11820 and the 11920 to 12030 region.

JUNE HOGS

Resistance should appear near 8027 to 8042 and 8117 to 8137

Support should appear near 7777 to 7762 and the 7342 to 7327 region.

Aggressive traders should go short if a close under 7832 occurs.

JULY HOGS

Resistance should appear near 8027 to 8042 and 8117 to 8137

Support should appear near 7777 to 7762 and the 7342 to 7327 region.

AUGUST HOGS

Resistance should appear near 8027 to 8047 and 8192 to 8222 region.

Support should appear near 7777 to 7762 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

SEPTEMBER COFFEE

Resistance should appear near the 13770 to 13830 region. Traders can sell at 13970 and hold for lower prices. Beyond that sellers should appear near the 14150 to 14210 region.

Support should appear near 13100 to 13040 and the 12740 to 12680 region.

SEPTEMBER COCOA

Resistance should appear near 2080 to 2089 and the 2126 to 2134 region.

Support should appear near 1822 to 1808 and the 1780 to 1774 region. Below that a trade towards 1738 to 1731 is likely.

OCTOBER SUGAR

Resistance should appear near 1731 to 1738 and 1774 to 1780.

Support should appear near 1615 to 1609 and the 1576 to 1569 region.

DECEMBER COTTON

Support should appear near 7255 to 7242 and the 7170 to 7143 region.

Resistance should appear near 7414 to 7428 and the 7587 to 7601 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

Sunday May 21, 2017

10:00 AM, South Florida Beach Time

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