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Bi-Weekly Investment Outlook # 529
Sunday July 2, 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 Unexpectable - 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 July 1, 2017

11:00 PM, South Florida Beach Time

The Dow Industrials, transports, SP500 and Russell 2000 all closed June higher on the month. The Nasdaq ended the month lower. The Nasdaq trading range has expanded a bit. The 30-year bond and 10-year note futures fell from recent highs last week and ended the month nearly unchanged. The U.S. Dollar index is lower on the month and slightly lower year over year. Precious Metals and Energy; Gold and Silver ended the month lower while copper was higher. Crude oil, the products and natural gas ended June lower on the month. Soybeans, soymeal, soybean oil and wheat closed the month higher and corn was unchanged. Live cattle remained lower on the month and lean hogs firmed up Friday and ended the month higher. Coffee remains lower on the year and month. Coffee typically exhibits weakness early in July and many times into Autumn. Coffee is now a trading affair. Sugar firmed up on Friday but remained lower on the month and year over year. Cotton firmed up on Friday yet closed the month lower but remains a little higher year over year. Dec Cotton typically drifts lower during the first two weeks of July. Cotton is a trading affair. Cocoa ended the quarter lower and remains lower on the year.

On to the Nitty Gritty.

Stay tuned for Flashes and Updates in all markets.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 21,260 and 21,075.00. Below that a trade to 20890.00 to 20800.00 is likely.

Resistance remains at 21,700.00 to 21,850.00. Beyond that sellers should appear near 22190.00 to 22,260.00 and cap a rally.

DOW JONES TRANSPORTS

Support should appear near the 9347.00 to 9316.00 region.

Resistance should appear near the 9,706.00 to 9737.00 region.

SEPT E-MINI SP500

Resistance should appear near 2461.00 to 2469.00 and the 2511.00 to 2519.00 region.

Support remains near 2419.00 to 2411.00, below buyers should appear near 2370.00 to 2354.00.

NASDAQ COMPOSITE

Resistance should appear near 6257.00 to 6270.00 and 6337.00 to 6350.00

Support should appear near 6035.00 to 6023.00 and 5957.00 to 5945.00

SEPT E-MINI NASDAQ 100

Support should appear near 5577.00 to 5553 and the 5504.00 to 5492.00 region. Below that a test of 5430.00 to 5418.00 should contain a decline.

Resistance is at 5716.00 to 5729.00 then 5792.00 to 5805.00 and the 5855.00 to 5880 region. Beyond that sellers should appear near 5945.00 to 5957.00 and cap a rally.

SEPT E-MINI RUSSELL 2000

Resistance should appear near 1453.00 to 1459.00 and the 1484.00 to 1496.00 region.

Support remains near 1383.00 to 1377.00 and the 1346.00 to 1334.00 region.

SEPT 30 YR BONDS

Resistance should appear near 155-07 and 156-21. Beyond a test of 157-21 is likely.

Support should appear near 153-21 and 152-21 where buyers should appear and contain a decline.

SEPT 10 YR NOTES

Resistance should appear near 126-21 and 127-21. Beyond that sellers should appear near 128-07. Support should appear near 125-07, below that buyers should appear near 123-21 and 123-07 and should contain a decline.

THE FRENZIED FOREX FRONT

SEPT DOLLAR INDEX

Resistance is near 9625 to 9641 and the 9706 to 9737 region.

Support should appear near 9445 to 9429, under that an eventual test of 9347 to 9316 is likely.

SEPT JAPANESE YEN

Resistance should appear near 9044 to 9060 and 9140 to 9156.

Support should appear near 8871 to 8856 and the 8777 to 8762 region.

SEPT EURO CURRENCY

Support should appear near 11360 to 11300 and the 11010 to 10960 region.

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

SEPT SWISS FRANC

Resistance should appear near 10580 to 10680 and 10817.

Support should appear near 10360 to 10320 and 10185.

SEPT BRITISH POUND

Support should appear near 12890 and 12740 to 12680.

Resistance should appear near 13100, beyond that a test of 13340 to 13460 is likely.

SEPT CANADIAN DOLLAR

Resistance should appear near 7763 to 7777 and the 7939 to 7954 region.

Support should appear near 7601 to 7586 and the 7513 to 7486 region.

SEPT AUSSIE DOLLAR

Resistance should appear near 7763 to 7777 and 7836 to 7864 region.

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

THE PRECIOUS METALS

AUGUST GOLD

Resistance should appear near 1268.0 to 1274.0, beyond that a trade towards 1304.0 to 1310.0 is likely.

Support should appear near 1238.0 to 1232.0. Under that 1203.0 to 1192.0 should hold.

SEPT COPPER

Resistance should appear near 27580 to 27750, beyond that sellers should appear near 28200 to 28290 and cap a rally.

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

SEPT SILVER

Resistance should appear near 1689.0 to 1696.0 and 1731.0 to 1738.0

Support should appear near 1655.0 to 1642.0, below that 1615.0 to 1609.0 should contain a decline.

THE EXCITING ENERGIES

SEPTEMBER CRUDE OIL

Support should appear near 4582 to 4571 and the 4315 to 4304 region.

Resistance should appear near 4695 to 4717 and the 4845 to 4856 region.

AUGUST HEATING OIL

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

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

AUGUST UNLEADED GAS

Support should appear near 14960 to 14840 and 14210 to 14150

Resistance should appear near 15290 to 15350 and 15690 to 15760

SEPT NATURAL GAS

Support should appear near 2937 to 2928 and 2883 to 2874

Resistance should appear near 3092 to 3102 and 3194 to 3213

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance should appear near $970 \frac{3}{4}$ to $973 \frac{3}{4}$ and $992 \frac{1}{4}$ to $993 \frac{1}{4}$

Support should appear near $934 \frac{3}{4}$ to $931 \frac{1}{2}$ then $915 \frac{3}{4}$ to 914 and 906 to $904 \frac{1}{2}$.

Traders can buy at $935 \frac{1}{4}$ and risk a close under $930 \frac{3}{4}$ for three days in a row.

DECEMBER SOYOIL

Support should appear near 3328 to 3319 and the 3213 to 3194 region.

Resistance should appear near 3425 to 3443 and the 3553 to 3563 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.

DECEMBER CORN

Support should appear $387 \frac{3}{4}$ to $385 \frac{1}{2}$ and the $374 \frac{3}{4}$ to $373 \frac{1}{2}$ region.

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

DECEMBER WHEAT

Support should appear near $521 \frac{1}{4}$ to 520 and the $506 \frac{3}{4}$ to $505 \frac{3}{4}$ region.

Resistance should appear near $579 \frac{1}{4}$ to $580 \frac{1}{2}$ and the $602 \frac{1}{4}$ to $603 \frac{1}{2}$ region

Traders can buy at 507 and risk a close under $497 \frac{1}{4}$ for three days in a row.

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 11360 to 11300 and 11010 to 10960

Resistance should appear near 11640 to 11690 and 11920 to 12030.

OCTOBER CATTLE

Support should appear near 11360 to 11300 and the 11010 to 10960 region.

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

AUGUST HOGS

Resistance should appear near 8667 to 8682 and 8777 to 8762 region

Support should appear near 8317 to 8300 and the 7777 to 7762 region.

OCTOBER HOGS

Resistance should appear near 7327 to 7342 and 7487 to 7512 region.

Support should appear near 7007 to 6922 and the 6672 to 6657 region.

THE SATISFYING SOFTS

SEPTEMBER COFFEE

Resistance should appear near 12680 to 12740. Beyond that sellers should appear near 12890.

Traders can sell at 13030 and hold for lower prices. Beyond that sellers should appear near the 13340 to 13460 region.

Support should appear near 12380 to 12320 and the 11690 to 11640 region, under that a test of 11360 to 11300 is likely.

SEPTEMBER COCOA

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

Support should appear near 1865 to 1858 and the 1822 to 1808 region.

OCTOBER SUGAR

Support appear near 1346 to 1334 and 1238 to 1232.

Resistance should appear near 1415 to 1421 and the 1453 to 1459 region.

DECEMBER COTTON

Support should appear near 6673 to 6659 and the 6350 to 6337 region.

Resistance should appear near 6990 to 7003 and the 7142 to 7188 region.

--A Ship in Harbor is Safe...But that is not what ships are built for --

Happy Trading!

Bill wil@futurescom.com

Sunday July 2nd, 2017

3:45 AM, South Florida Beach Time

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