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Bi-Weekly Investment Outlook # 531
Sunday July 30, 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 July 29, 2017

1:00 PM, South Florida Beach Time

U.S. stock markets remain near record highs with very little volatility, however the Nasdaq composite showed some volatility last week. The 30-year bond futures are a little lower on the month and 10-year notes are a little higher on the month. The U.S. Dollar index is lower on the month, on the year and year over year.

Contact our office if you need analysis for global equities, treasuries, foreign exchange markets or commodities not covered today. Stay tuned for additional recommendations and updates for all markets.

Precious Metals and Energy; Gold is higher on the month and Silver is now unchanged. Copper moved up and is higher on the month, seasonally copper tends to drift lower into late August. Crude Oil and the products are higher on the month and now unchanged from a year ago. Natural gas is a little lower on the month.

Soybeans, soymeal, soybean oil, corn and wheat remain mostly weather markets and are trading in wide ranges. Wheat is lower on the month, Soybeans and the products are higher on the month and corn unchanged to lower. The weather during August can impact soybeans.

Live cattle futures are lower on the month, the most recent Cattle on Feed report was negative. Lean hogs are a little lower on the month. Sell rallies in October and stay tuned for livestock flashes.

Coffee continues to act better is higher on the month and unchanged on the year now. Coffee acts better and remains a trading affair. Stay tuned for flashes. Sugar firmed is unchanged to higher on the month and still lower on the year. Cotton is unchanged on the month. Cocoa ended Friday's session up on the month and is a little lower on the year

On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 21,700.00 and 21,520.00, below that buyers should appear near 21,320.00 to 21,260.00. Nearby resistance is at 21,850.00 and 22,070.00 Beyond that sellers should appear near 22,190.00 to 22,260.00 and cap a rally.

DOW JONES TRANSPORTS

Support should appear near 9156.00 to 9140.00 and the 9060.00 to 9044.00 region. Resistance should appear near 9316.00 to 9347.00, beyond that sellers should appear near the 9526.00 to 9542.00 region.

SEPT E-MINI SP500

Resistance should appear near the 2511.00 to 2519.00 region. Beyond that sellers should appear near 2552.00 to 2558.00.

Support should appear near 2469.00 to 2461.00 below buyers should appear near 2419.00 to 2411.00.

NASDAQ COMPOSITE

Resistance should appear near 6577.00 to 6591.00 and the 6,659.00 to 6,730.00 region.

Support should appear near 6190.00 to 6165.00 and 6035.00 to 6023.00.

SEPT E-MINI NASDAQ 100

Support should appear near 5805.00 to 5792.00 and 5577.00 to 5553.00.

Resistance is at 5945.00 to 5957.00 and the 6023.00 to 6035.00 region.

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 153-21 and 154-07. Beyond a test of 155-07 is likely.

Support remains near 151-21, below that buyers should appear near 149-21.

SEPT 10 YR NOTES

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

Support should appear near 125-07, below that buyers should appear near 123-21 and 123-07.

THE FRENZIED FOREX FRONT

SEPT DOLLAR INDEX

Resistance is near 9347 and 9429 to 9445. Beyond that sellers should appear near 9526 to 9542.

Support should appear near 9316, an extended trade or decline under is negative and augurs for a test of 9156 to 9140.

SEPT JAPANESE YEN

Resistance should appear near 9140 to 9156, beyond that a test of 9316 to 9347 is likely.

Support should appear near 8964 to 8934 and the 8871 to 8856 region.

SEPT EURO CURRENCY

Support should appear near 11690 to 11640 and 11500.

Resistance should appear near 11920 to 12030 and 12175.

SEPT SWISS FRANC

Resistance should appear near 10470 and 10580 to 10680.

Support should appear near 10320 and 10185.

SEPT BRITISH POUND

Support should appear near 13100 to 13040 and 12890.

Resistance should appear near 13340 to 13460 and 13615

SEPT CANADIAN DOLLAR

Resistance should appear near 8119 to 8134 and 8300 to 8314

Support should appear near 8044 to 8029 and 7954 to 7939.

SEPT AUSSIE DOLLAR

Resistance should appear near 8029 to 8044, beyond that sellers should appear near 8300 to 8314.

Support should appear near 7864 to 7836 and 7777 to 7763.

THE PRECIOUS METALS

DECEMBER GOLD

Resistance should appear near 1304.0 to 1310.0 and the 1334 to 1346 region.

Support should appear near 1274.0 to 1268.0 then 1253.0 and the 1238.0 to 1232.0 region.

SEPTEMBER COPPER

Resistance should appear near 29720 to 29900 and the 30360 to 30450 region.

Support should appear near 28200 to 28290 and the 27750 to 27580 region.

SEPT SILVER

Resistance should appear near 1689.0 to 1696.0 and the 1731.0 to 1738.0 region.

Support should appear near 1655.0 to 1642.0 and the 1615.0 to 1609.0 region, where buyers should appear and contain a decline.

THE EXCITING ENERGIES

OCTOBER CRUDE OIL

Support should appear near 4856 to 4845 and the 4785 to 4775 region where buyers should appear and contain a decline.

Resistance should appear near 5056 to 5067 and the 5127 to 5139 region.

SEPTEMBER HEATING OIL

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

Resistance should appear near 16890 to 16960 and the 17310 to 17380 region.

SEPTEMBER UNLEADED GAS

Support should appear near 16420 then 16150 to 16090 and the 15760 to 15690 region.

Resistance should appear near 16890 to 16960 and the 1740 to 17800 region.

OCTOBER NATURAL GAS

Support should appear near 2937 to 2928 and 2883 to 2874

Resistance should appear near 3036 to 3045 and 3092 to 3102.

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance should appear near 1032 to 1036 and the 1058 to 1068 region.

Support should appear near $973 \frac{3}{4}$ to $970 \frac{3}{4}$ and the $934 \frac{3}{4}$ to $931 \frac{1}{2}$ region.

DECEMBER SOYOIL

Support should appear near 3443 to 3425 and the 3328 to 3319.

Resistance should appear near 3553 to 3563 and the 3613 to 3623 region.

DECEMBER SOYMEAL

Resistance should appear near 331.9 to 332.8 and the 337.7 to 338.6 region.

Support should appear near 321.3 to 319.4 and the 315.7 to 314.8 region.

DECEMBER CORN

Support should appear near $387 \frac{3}{4}$ 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 $499 \frac{1}{2}$ to $497 \frac{3}{4}$ and the $491 \frac{3}{4}$ to $492 \frac{1}{4}$ region.

Resistance should appear near 520 to $521 \frac{1}{4}$ and the $534 \frac{1}{2}$ to $535 \frac{3}{4}$ region

Stay tuned for flashes

THE LIVELY LIVESTOCK

OCTOBER CATTLE

Support should appear near 11010 to 10960, below that a trade towards 10680 to 10580 is likely.

Resistance should appear near 11300 to 11360 and 11470. Beyond that 11640 to 11690 should bring out sellers.

DECEMBER CATTLE

Support should appear near 11300 then 11157 and the 11010 to 10960 region.

Resistance should appear near 11470. Beyond that 11640 to 11690 should cap a rally.

AUGUST HOGS

Resistance should appear near 8192 to 8222 and the 8300 to 8317 region

Support should appear near 8047 to 8027 and the 7777 to 7762 region.

OCTOBER HOGS

Resistance should appear near 6737 to 6757 and the 6907 to 6922 region.

Support should appear near 6512 to 6482 below that a test of 6432 to 6417 is likely.

Traders should go short if a close under 6657 occurs.

DECEMBER HOGS

Resistance should appear near 6165 to 6190 and the 6337 to 6357 region.

Support should appear near 6037 to 6027 and the 5957 to 5942 region.

Stay tuned for livestock flashes.

THE SATISFYING SOFTS

SEPTEMBER COFFEE

Resistance should appear near 13990, beyond that sellers should appear near 14150 to 14210 region.
Support should appear near 13460 to 13340 and the 13100 to 13040 region.

SEPTEMBER COCOA

Resistance should appear near 2080 to 2089 and the 2126 to 2134 region.
Support should appear near 1953 to 1946 and the 1865 to 1858 region.

OCTOBER SUGAR

Support appear near 1383 to 1377 and 1346 to 1334.
Resistance should appear near 1453 to 1459 and the 1484 to 1496 region

DECEMBER COTTON

Support should appear near 6755 to 6743 and the 6673 to 6659 region.
Resistance should appear near 6906 to 6919 and the 6990 to 7003 region.

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

Happy Trading!
Bill wil@futurescom.com

Sunday July 30th, 2017
4:40 PM, South Florida Beach Time

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