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Bi-Weekly Investment Outlook # 538
Sunday November 05, 2017

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

Courage in a Speculator is merely confidence to act on the decision of his mind

Saturday November 04, 2017

10:00 PM, South Florida Beach Time

Traders should remain nimble and stay tuned for recommendations, flashes and updates. Contact our office if you need long or short-term analysis for markets not covered today.

U.S. stock market averages remain at or near all-time highs. The SP500, Dow Industrials and Nasdaq are higher on the month. The Russell and Dow Transports act sloppy and are unchanged to lower on the month. Long term support remains well under current levels for all stock index futures. The 30 Year Bond futures are up on the month and higher on the year, buy dips.

The U.S. Dollar index is higher on the month and on the year. The dollar index continues to be a trading affair and the long-term work for the U.S. dollar remains to the downside. The U.S. dollar index resistance is near 9526 to 9542 and 9625 to 9641. Support should appear near 9347 to 9316 and 9156 to 9140. Europe's Euro (EUR/USD) is higher on the year and a little lower on the month. Support is 11500 and 11360 to 11300. EUR/USD resistance is at 11640 to 11690 and 11805. The British Pound (GBP/USD) is lower on the month and higher the year. Cable (GBP/USD) has support at 13040 and 12890. Cable resistance is 13220 and 13340 to 13460. Euro-Yen (EUR/JPY) has resistance near 13340 to 13460 and 13770 to 13830. Support is at 13100 to 13040.

North of the border, Canada's Dollar (USD/CAD) is lower on the year and month. USD/CAD support is near 12740 to 12680 and 12530. Resistance is at 12890 and the 13040 to 13100 region. In Asia; Japan's Yen (USD/JPY) is higher on the month and a little lower on the year. USD/JPY has resistance at 11500 where sellers should appear. USD/JPY support is near 11360 to 11300, failure to hold is negative. Below that support is at 11155. The Australian dollar (AUD/USD) is up on the year and nearly unchanged on the month. AUD/USD resistance is at 7675 to 7689 and 7763 to 7777. Support for Aussie is at 7601 to 7589 and 7513 to 7486 and should contain a decline. The New Zealand's Dollar (NZD/USD) unchanged on the year and higher on the month. Kiwi (NZD/USD) has support at 6836 to 6809 and 6753 to 6743, resistance is at 6990 to 7003 and 7074 to 7088. China's Yuan (USD/CNY) has resistance at 6659 to 6673. Support is near 6591 to 6577. Stay tuned for forex flashes.

Precious Metals; Gold and copper are unchanged on the month and silver is a little higher. Both silver and gold are up on the year and tend to remain firm until mid-month and later. Copper is a trading affair and typically can drift into the middle to end of the month and then firm. Energies; Crude Oil and unleaded gas higher on the month. Heating oil is lower and typically drifts lower into middle of the month. Natural gas is a little higher. Traders should expect a wide range in energies and chances for both buying and selling. Stay tuned for flashes

The USDA world agricultural supply and demand estimate report is due out Thursday at noon. Soybeans and soy meal are unchanged to a little higher on the month and soybean oil is lower. Corn futures are a little higher on the month and tend to drift lower into the third week of November. Wheat is higher on the month. Livestock; Live Cattle futures are higher on the month. Lean hog futures are mixed, Dec is lower on the month and the summer months are higher. Both cattle and hogs are trading in wide ranges. Stay tuned for livestock flashes. Soft Commodities; Sugar futures are lower on the month and Cotton futures are unchanged. Cocoa and coffee futures are a little lower on the month and are trading affairs. Consider buying March Coffee for the pull into Spring.

Stay tuned for flashes and recommendations. On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 23,380.00 and 23,220.00 to 23,150.00. Below that buyers should appear near 22,950.00 and the 22,750.00 to 22,670.00 region.

Resistance is at 23,700.00 and the 24,110.00 to 24,190.00 region.

DOW JONES TRANSPORTS

Support should appear near 9542.00 to 9526.00 and the 9347.00 to 9316.00 region.

Resistance should appear near 9921.00 to 9937.00 and 10,104.00 to 10,136.00.

DECEMBER E-MINI SP500

Resistance should appear near 2612.00 to 2620.00 and the 2663.00 to 2672.00 region.

Support should appear near 2568.00 then 2552.00 and the 2519.00 to 2511.00 region.

Traders can buy at 2535.75 for a bounce and risk 7.00 points

NASDAQ COMPOSITE

Resistance should appear near the 6906.00 to 6919.00 and 6990.00 to 7003.00

Support should appear near 6755.00 to 6743.00 and the 6591.00 to 6577.00 region.

DECEMBER E-MINI NASDAQ 100

Support should appear near 6270.00 to 6257.00 and the 6113.00 to 6101.00 region

Resistance is at 6337.00 to 6350.00 and the 6417.00 to 6430.00 region.

DECEMBER E-MINI RUSSELL 2000

Resistance should appear near 1496.00 and the 1529.00 to 1535.00 region.

Support should appear near 1484.00 and the 1459.00 to 1453.00 region.

DECEMBER 30 YR BONDS

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

Support is near 153-21 and 152-07. Below that Buyers should appear near 151-21.

DECEMBER 10 YR NOTES

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

Support should appear near 124-21. Below that buyers should appear near 123-21 and 123-07.

THE FRENZIED FOREX FRONT

DECEMBER DOLLAR INDEX

Resistance is near 9526 to 9542 and 9625 to 9641

Support should appear near 9445 to 9429 and the 9347 to 9316 region.

DECEMBER JAPANESE YEN

Resistance should appear near 8856 to 8871 and the 9044 to 9060 region.

Support should appear near 8777 to 8762 and the 8683 to 8668 region.

DECEMBER EURO CURRENCY

Support should appear near 11500 and the 11360 to 11300 region.

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

Traders should go long if a close over 11697 occurs

DECEMBER SWISS FRANC

Resistance should appear near 10021 to 10037 and 10104 to 10136 region.

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

DECEMBER BRITISH POUND

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

Resistance should appear near 13220 and the 13340 to 13460 region.

DECEMBER CANADIAN DOLLAR

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

Support should appear near 7777 to 7763 and the 7689 to 7675 region.

DECEMBER AUSSIE DOLLAR

Resistance should appear near 7675 to 7689 and the 7763 to 7777 region.

Support should appear near 7601 to 7589 and the 7513 to 7486 region.

Buy dips

THE PRECIOUS METALS

DECEMBER GOLD

Resistance should appear near 1289.0 and the 1304.0 to 1310.0 region.

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

DECEMBER COPPER

Resistance should appear near 31480 to 31570 and the 33190 to 33280 region.

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

DECEMBER 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.

THE EXCITING ENERGIES

JANUARY CRUDE OIL

Support should appear near 5577 to 5553 and the 5356 to 5344 region.

Resistance should appear near 5855 to 5880 and the 6023 to 6035 region.

DECEMBER HEATING OIL

Support should appear near 18220 to 18080 and the 17800 to 17740 region.

Resistance should appear near 19020 to 19090 and the 20340 to 20420 region.

DECEMBER UNLEADED GAS

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

Resistance should appear near 18080 to 18220 and the 20340 to 20420

JANUARY NATURAL GAS

Support should appear near 2937 to 2928 and the 2883 to 2874 region.

Resistance should appear near 31480 to 31570 and the 33770 to 33860 region.

THE GRANDE' GRAINS

JANUARY SOYBEANS

Resistance should appear near $1002 \frac{1}{4}$ to $1003 \frac{3}{4}$ and the $1010 \frac{1}{2}$ to $1013 \frac{3}{4}$ region. Beyond that sellers should appear near 1032 to 1036.

Support should appear near $973 \frac{3}{4}$ to $970 \frac{3}{4}$. Below that buyers should appear near $934 \frac{3}{4}$ to $931 \frac{3}{4}$.

DECEMBER SOYOIL

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

Resistance should appear near 3493 to 3503 and the 3553 to 3563 region.

DECEMBER SOYMEAL

Resistance should appear near 314.8 to 315.7 and the 326.1 to 327.0 8 region. Beyond that sellers should appear near 331.9 to 332.8 region.

Support should appear near 304.5 to 303.4 and the 293.7 to 292.8 region. Below that buyers should appear near 282.9 to 282.0

DECEMBER CORN

Support should appear $338 \frac{3}{4}$ to $337 \frac{1}{2}$ and the $315 \frac{3}{4}$ to 314 region. Below that buyers should appear near $293 \frac{3}{4}$ to $292 \frac{1}{2}$ region.

Resistance should appear near $355 \frac{1}{4}$ to $356 \frac{1}{4}$ and $361 \frac{1}{4}$ to $362 \frac{1}{4}$. Beyond that, sellers should appear near the $366 \frac{1}{4}$ to $368 \frac{1}{4}$ region.

DECEMBER WHEAT

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

Resistance should appear near 437 to $438 \frac{1}{4}$ and the $450 \frac{1}{4}$ to $451 \frac{1}{2}$ region.

THE LIVELY LIVESTOCK

DECEMBER CATTLE

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

Resistance should appear near 13040 to 13100 and the 13340 to 13460 region

FEBRUARY CATTLE

Support should appear near 13100 to 13040 and 13380 to 12320 region.

Resistance should appear near 13340 to 13460 and the 13770 to 13830 region

DECEMBER HOGS

Resistance should appear near 6572 to 6592 and the 6657 to 6672 region.

Support should appear near 6272 to 6257 and the 5880 to 5852 region.

Traders should go short if close under 6507 occurs

FEBRUARY HOGS

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

Support should appear near 7087 to 7072 and the 7007 to 6990 region. Below that buyers should appear near 6755 to 6742.

APRIL HOGS

Resistance should appear near the 7762 to 7777 region.

Support should appear near the 7092 to 7072 region.

THE SATISFYING SOFTS

DECEMBER COFFEE

Resistance should appear near 12680 to 12740, a close over is friendly and augurs for a test of 13040 to 13100. Beyond that 13770 to 13830 should cap a rally.

Support should appear near 12030 to 11920, below that buyers should appear near the 11690 to 11640 region.

MARCH COCOA

Resistance should appear near 2126 to 2134 and the 2170 to 2185 region.

Support should appear near 1954 to 1946 and the 1808 to 1822 region.

MARCH SUGAR

Support appear near 1383 to 1377 and the 1238 to 1232 region.

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

DECEMBER COTTON

Resistance should appear near 6906 to 6919 and the 7074 to 7088 region.

Support should appear near 6673 to 6657 and the 6350 to 6337 region.

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

Happy Trading!

Bill wil@futurescom.com

Sunday November 05, 2017

2:25 PM, South Florida Beach Time

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