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Bi-Weekly Investment Outlook # 545
Sunday February 11th, 2018

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

**“Nearly all men can stand adversity, but if you want to test a man’s character, give him power”
-Abraham Lincoln-**

**Saturday February 10, 2018
04:00 AM, South Florida Beach Time**

Investors and traders should remain nimble and stay tuned for flashes and updates for all markets.

Contact our office if you need long or short-term analysis for markets not covered today.

Investors and traders should be aware of constant ‘babble’ from various global government officials and central banks that may impact various markets in either direction. We expect more stock market volatility as ‘Wall Street’ has apparently come ‘undone’ as a variety of ‘Texas Hedge’ strategies did exactly what occurs when they do not work; create massive losses. Now the ‘finger pointing period’ has begun. That said, long term support remains well below current levels. The Dow Industrials and transports are lower on the year and on the month. NASDAQ composite is slightly lower on the year and lower on the month. Russell 2000 is lower on the year and on the month and tested last summer’s high on the decline. To put things in a general perspective; Thanksgiving, Christmas and tax cut enthusiasm levels have essentially been wiped out in the last two weeks. However, the lows from 2016 should hold.

The U.S. Dollar index moved higher and is higher on the month, lower on the year and lower year over year. Our long-term work remains negative. The near-term work has improved a bit and we expect a range bound market. U.S. treasury futures traded sloppy. March 30-year treasury futures set new contract lows last week. March Ten-year notes are near contract lows. Seasonally ten-year note futures tend to stabilize after Presidents Day until April.

Precious Metals; Gold and Silver moved down and are now trading affairs. Copper's trading range has widened and acts sloppy. Gold, silver and copper are all lower on the month.

Energies;

Crude Oil, heating oil and unleaded futures all ended the week lower on the month and year. However, they remain higher year over year. Natural gas is lower on the month and remains an oversupplied trading affair. Traders should expect wide trading ranges in energies with opportunities on both sides of the market.

Grains;

Soybean and Soybean Oil futures are lower on the month. Soymeal is higher on the month. Corn futures are unchanged on the month. Wheat ended Friday's session lower on the month. The focus for soybeans and corn remains on Southern Hemisphere weather, exports and the crop year ahead in the U.S. Wheat remains a trading affair with focus on overseas supplies and weather. Typically, wheat prices tend to slack a bit until April. Sell rallies in May Wheat and protect yourself with a tight stop. Additionally, beans and corn tend to act better against wheat.

Livestock;

Live Cattle futures are a little higher on the month and lean hogs are lower. Looking ahead buying August hogs and selling June hogs tends to work from mid- February until late April.

Both cattle and hogs are trading affairs, traders should stay tuned for recommendations.

Soft Commodities;

Coffee futures ended the week higher lower on the day and unchanged on the month. Market focus continues to be on available coffee supplies from Asia and Brazil and demand from consumers. Cocoa futures remain firmed and are higher on the month. Seasonally selling May cocoa around this time-period tends to make money by the first week of April. Sugar remains range-bound just above recent lows. Cotton futures ended Friday's session lower on the month and year while higher year over year. On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 23,700.00 to 23,540.00 and 20,890.00 to 20,800.00

Resistance is at 24,610.00 to 24,690.00 and 25,110.00 to 25,190.00

DOW JONES TRANSPORTS

Support should appear near 9,737.00 to 9,706.00 and 9,347.00 to 9,347.00

Resistance should appear near 10,320.00 to 10,360.00 and 10,580.00 to 10,680.00

MARCH E-MINI SP500

Support should appear near 2519.00 to 2511.00 and 2469.00 to 2461.00.

Resistance should appear near 2663.00 to 2672.00 and 2716.00 to 2724.00

NASDAQ COMPOSITE

Resistance should appear near 6906.00 to 6919.00 and 7074.00 to 7088.00

Beyond that 7328.00 to 7342.00 should cap a rally.

Support should appear near 6673.00 to 6659.00 and 6035.00 to 6023.00

MARCH E-MINI NASDAQ 100

Support should appear near 5880.00 to 5855.00 and 5577.00 to 5553.00

Resistance is at 6657.00 to 6673.00 and 6743.00 to 6755.00

MARCH E-MINI RUSSELL 2000

Resistance should appear near 1484.00 to 1496.00 and the 1529.00 to 1535.00 region.

Support should appear near 1459.00 to 1453.00 then 1421.00 to 1415.00 and 1346.00 to 1344.00

MARCH 30 YR BONDS

Resistance should appear near 144-21 then 145-07 and 145-21

Support is near 143-21 and 142-07 to 141-21.

MARCH 10 YR NOTES

Resistance should appear near 121-07 and 121-21. Beyond that sellers should appear near 123-21.

Support should appear near 120-21 and 119-07. Under that some buyers should appear near 116-21.

THE FRENZIED FOREX FRONT

MARCH DOLLAR INDEX

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

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

MARCH JAPANESE YEN

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

Support should appear near 9156 to 9140 and the 9060 to 9044 region.

MARCH EURO CURRENCY

Support should appear near 12175 and 12030 to 11920

Resistance should appear near 12320 to 12380 and 12530.

MARCH SWISS FRANC

Resistance should appear near 10820 and 10960 to 11010

Support should appear near 10580 and 10470.

MARCH BRITISH POUND

Support should appear near 13830 to 13770 and 13460 to 13340

Resistance should appear near 13990 then 14150 to 14210 and 14530 to 14590.

MARCH CANADIAN DOLLAR

Resistance should appear near 8029 to 8044 and the 8119 to 8314 region.

Support should appear near 7864 to 7836 and 7601 to 7687

MARCH AUSSIE DOLLAR

Resistance should appear near 7836 to 7864 and 7939 to 7954.

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

THE PRECIOUS METALS

APRIL GOLD

Resistance should appear near 1334.0 to 1346.0 and 1377.0 to 1383.0.

Support should appear near 1310.0 to 1304.0 and the 1274.0 to 1268.0 region.

MARCH COPPER

Resistance should appear near 30920 to 31020 and 32610 to 32700.

Support should appear near 29370 to 29280 and the 28830 to 28740 region.

MARCH SILVER

Resistance should appear near 1689.0 to 1696.0 and 1774.0 to 1780.0

Support should appear near 1615.0 to 1609.0 and 1576.0 to 1569.0

THE EXCITING ENERGIES

APRIL CRUDE OIL

Support should appear near 5577 to 5553 and the 5430 to 5418 region.

Resistance should appear near 6023 to 6035 and the 6337 to 6350 region

MARCH HEATING OIL

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

Resistance should appear near 18580 to 18650 and the 19020 to 19090 region.

MARCH UNLEADED GAS

Support should appear near 16550 to 16420 and the 15760 to 15690 region.

Resistance should appear near 17310 to 17380 and the 17740 to 17800 region.

Traders can buy June at 18220 and hold for higher prices

APRIL NATURAL GAS

Resistance should appear near 2663 to 2672 and 2820 to 2829 region.

Support should appear near 2519 to 2511 and the 2320 to 2315 region.

THE GRANDE' GRAINS

MAY SOYBEANS

Resistance should appear near $1002 \frac{1}{4}$ to $1003 \frac{3}{4}$ and the 1032 to 1036 region.

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

MAY SOYOIL

Support should appear near 3213 to 3194 3102 to 3092 region.

Resistance should appear near 3377 to 3388 and the 3425 to 3443 region.

MAY SOYMEAL

Support should appear near 332.8 to 331.9 and the 319.4 to 321.3 region.

Resistance should appear near 355.3 to 356.3 and the 361.3 to 362.3 region.

MAY CORN

Support should appear $356 \frac{1}{4}$ to $355 \frac{1}{2}$ and the $344 \frac{1}{4}$ to $342 \frac{1}{2}$ 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.

MAY WHEAT

Support should appear near $431 \frac{1}{2}$ to $430 \frac{1}{2}$ and the $425 \frac{1}{4}$ to $423 \frac{3}{4}$ region.

Resistance should appear near $469 \frac{1}{2}$ to $471 \frac{3}{4}$ and the $477 \frac{1}{2}$ to $478 \frac{3}{4}$ region

Traders can sell at $456 \frac{1}{4}$ and risk a close over 467 for three days in a row.

THE LIVELY LIVESTOCK

APRIL CATTLE

Support should appear near 12320 and the 12030 to 11920 region.

Resistance should appear near 12530 and the 12680 to 12740 region.

Traders can sell if a close under 12317 occurs

JUNE CATTLE

Support should appear near 11507 and the 11360 to 11300 region.

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

APRIL HOGS

Resistance should appear near 7072 to 7087 and the 7412 to 7432 region.

Support should appear near 6672 to 6657 and the 6350 to 6337 region.

JUNE HOGS

Resistance should appear near 8027 to 8047 and the 8300 to 8317 region

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

THE SATISFYING SOFTS

MAY COFFEE

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

Support should appear near 12380 to 12320 and the 12030 to 11920 region.

Aggressive traders can reassume a long posture if a close over 12390 occurs.

MAY COCOA

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

Support should appear near 1956 to 1943 and the 1909 to 1902 region.

MAY SUGAR

Support appear near 1310 to 1304 and the 1274 to 1268 region.

Resistance should appear near 1377 to 1383 and the 1415 to 1421 region.

MAY COTTON

Resistance should appear near 8027 to 8044 and the 8300 to 8314 region.

Support should appear near 7689 to 7672 and the 7342 to 7328 region.

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

Happy Trading!

Bill wil@futurescom.com

Sunday February 11, 2018

7:00 AM, South Florida Beach Time

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