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# FuturesCom



Bi-Weekly Investment Outlook # 549  
Sunday April 8th, 2018

**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 April 07, 2018**

**11:00 PM, South Florida Beach Time**

Investors and traders should remain nimble and stay tuned for ideas for all markets via flashes and updates. Contact our office if you need detailed fundamental data, specific levels to make decisions or long and short-term analysis for markets not covered today. Geopolitical risk has increased. Be aware that constant babble from various government officials along with actions from policy makers can impact various markets.

Unemployment data came out worse than most market participants expected, 30-year bond futures firmed up. Stock markets continue to act sloppy. Our long-term dollar work remains negative. Europe's euro and dollar-yen are largely rangebound. Long term traders should consider buying dips in Euro and sell rallies in dollar yen. The British pound is higher on the month and largely rangebound. Precious Metals; Gold and silver are both unchanged on the month and are trading affairs. Energies; Crude Oil is lower on the month and higher year over year. Consider buying dips in crude and the products. Grains; The grain markets are likely to remain volatile with wide ranges due to weather ahead for the U.S. planting season and impacts from the ongoing trade war. The USDA is set to release the World Agricultural Supply and Demand Estimate report on Tuesday (WASDE). Soybeans ended Friday's session well off the lows of the day and corn ended the day higher. Wheat firmed up on various weather concerns as wintery weather is impacting spring wheat planting. Seasonally soybeans tend to firm up after the first week of April into the last week of April. Soymeal tends to act steady to higher into mid-June. July corn tends to drift lower by the last week of April.

Livestock; The cattle and hog markets remain volatile and are trading just above recent contract lows. Threats of retaliatory tariffs by the US on China caused by China's retaliatory tariffs along with uncertainty about NAFTA negotiations have led to pressure on prices along with generally ample supplies. NAFTA negotiations are likely to conclude, one way or another. Cattle bounced early last week and then closed sharply lower on Friday. Cash cattle traded in a range from \$115-119 last week. June cattle has traded in a wide range and seasonally tends to firm up a bit in April. Late last year we advised cattle producers to place some hedges. Those should be lifted and use the hedge to improve your bottom line. We still like the hog spreads if prices are right. Short term Traders should consider buying the backend selling the front. Cash hogs and the April are a mess. June hogs likely have value near 6900 to 6700, trade accordingly. July and August act better. Generally domestic meat demand from retailers is expected to improve in anticipation of warmer temperatures and the grilling season. Softs; Coffee acts sloppy and is trading a little above the contract lows. Sugar is rangebound and a little above contract lows. Cotton and cocoa futures are volatile and remain trading affairs.

Stay tuned for flashes. On to the Nitty Gritty.

## **THE SENSATIONAL STOCK AND BOND MARKET**

### **DOW JONES INDUSTRIAL AVERAGE**

Support is at 23,220.00 to 23,150.00 and the 22,750.00 to 22,670.00 region.

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

### **DOW JONES TRANSPORTS**

Support should appear near 10,037.00 to 10,021.00 and the 9,37.00 to 9706.00 region.

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

### **JUNE E-MINI SP500**

Support should appear near 2568.00 to 2558.00 and the 2519.00 to 2511.00 region.

Resistance should appear near 2612.00 to 2620.00 and the 2716.00 to 2724.00 region.

### **NASDAQ COMPOSITE**

Resistance should appear near 6990.00 top 7003.00 and the 7242.00 to 7255.00 region.

Support should appear near 6755.00 to 6743.00 and the 6673.00 to 6659.00 region.

## **JUNE E-MINI NASDAQ 100**

Resistance should appear near 6577.00 to 6591.00 then 6659.00 to 6673.00 and the 6906.00 to 6919.00 region

Support should appear near 6350.00 to 6337.00 and the 6035.0 to 6023.00 region.

## **JUNE E-MINI RUSSELL 2000**

Resistance should appear near 1529.00 to 1535.00 and the 1569.00 to 1576.00 region.

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

## **JUNE 30 YR BONDS**

Resistance should appear near 147-07 and 147-21. Beyond that sellers should appear near 148-21 and 149-07.

Support is near 145-21 and 143-21, under that buyers should appear near 142-07

## **JUNE 10 YR NOTES**

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

Support should appear near 120-07 and 119-21. Under that some buyers should appear near 118-21.

## **THE FRENZIED FOREX FRONT**

### **JUNE DOLLAR INDEX**

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

Support should appear near 8871 to 8856 and the 8683 to 8668 region.

### **JUNE JAPANESE YEN**

Resistance should appear near 9706 to 9737 and the 10021 to 10037 region

Support should appear near 9347 to 9316 and the 9156 to 9140 region.

### **JUNE EURO CURRENCY**

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

Resistance should appear near 12380 then 12530 and the 12680 to 12740 region.

## **JUNE SWISS FRANC**

Resistance should appear near 10580 and 10680

Support should appear near 10360 to 10320.

## **JUNE BRITISH POUND**

Support should appear near 13990 and the 13830 to 13770 region.

Resistance should appear near 14210, a close over augurs for a test of the 14530 to 14590 region.

## **JUNE CANADIAN DOLLAR**

Resistance should appear near 7836 to 7864 and the 8029 to 8044 region.

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

## **JUNE AUSSIE DOLLAR**

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

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

## **THE PRECIOUS METALS**

### **JUNE GOLD**

Resistance should appear near 1361.5 and the 1377.0 to 1383.0 region.

Support should appear near 1334 then 1310.0 to 1304.0 and the 1274.0 to 1268.0 region, which should contain a decline.

### **JULY COPPER**

Resistance should appear near 30920 to 31020 and the 31480 to 31590 region.

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

### **JULY SILVER**

Resistance should appear near 1655.0 and the 1689.0 to 1696.0 region.

Support should appear near 1615.0 to 1609.0 and the 1576.0 to 1569.0 region.

## **THE EXCITING ENERGIES**

### **JUNE CRUDE OIL**

Support should appear near 6113 to 6101 and the 6035 to 6023 region.

Resistance should appear near 6337 to 6350, a close over is friendly and augurs for a test of 6659 to 6673.

### **JUNE HEATING OIL**

Support should appear near 19460 then 19090 to 19020 and the 18650 to 18580 region.

Resistance should appear near 19820 to 19960 and the 20340 to 20420 region.

### **JUNE UNLEADED GAS**

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

Resistance should appear near 19820 then 19960 and the 20800 to 20890 region.

### **JUNE NATURAL GAS**

Resistance should appear near 2820 to 2829 and 2874 to 2883 region

Support should appear near 2620 to 2612 and the 2519 to 2511 region.

## THE GRANDE' GRAINS

### JULY SOYBEANS

Resistance should appear near 1058 to 1068 and the 1096 to 1101 region.

Support should appear near 1032 then 1013  $\frac{3}{4}$  to 1010 and the 973  $\frac{3}{4}$  to 907  $\frac{3}{4}$  region

### JULY SOYOIL

Support should appear near 3045 to 3036 and 2990 to 2972

Resistance should appear near 3194 to 3213 and 3261 to 3270

### JULY SOYMEAL

Resistance should appear near 390.9 to 392.9 and the 404.6 to 405.6 region

Support should appear near 374.3 to 373.4 and the 368.2 to 366.3 region.

### JULY CORN

Support should appear 386  $\frac{3}{4}$  to 385  $\frac{3}{4}$  and the 362  $\frac{1}{4}$  to 361  $\frac{1}{4}$  region.

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

### JULY WHEAT

Support should appear near 478  $\frac{1}{2}$  to 477  $\frac{1}{2}$  and the 465 to 463  $\frac{1}{2}$  region.

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

## **THE LIVELY LIVESTOCK**

### **JUNE CATTLE**

Support should appear near 9937 to 9922 and the 9737 to 9707 region

Resistance should appear near 10320 to 10360 and the 10580 to 10680 region.

### **AUGUST CATTLE**

Support should appear near 10137 to 10102 and the 9837 to 9822 region.

Resistance should appear near 10360 and the 10580 to 10680 region.

### **JUNE HOGS**

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

Support should appear near 7007 to 6992 and the 6837 to 6822 region

### **OCTOBER HOGS**

Resistance should appear near 6658 to 6672 and the 6807 to 6837 region.

Support should appear near 6357 to 6322 and 6037 to 6022.

## **THE SATISFYING SOFTS**

### **JULY COFFEE**

Resistance should appear near 12030 and the 12320 to 12380 region.

Support should appear near 11690 to 11640 and the 11360 to 11300 region.

### **JULY COCOA**

Resistance should appear near 2663 to 2672 and the 2716 to 2724 region.

Support should appear near 2419 to 2411 and the 2370 to 2354 region.

### **JULY SUGAR**

Support appear near 1203 to 1192 and the 1136 to 1130 region.

Resistance should appear near 1268 to 1274 and the 1304 to 1310 region.

### **JULY COTTON**

Resistance should appear near 8300 to 8314 and the 8668 to 8683 region.

Support should appear near 8044 to 8029 and 7777 to 7763.

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

**Happy Trading!**

**Bill [wil@futurescom.com](mailto:wil@futurescom.com)**

**Sunday April 8, 2018**

**8:30 AM, South Florida Beach Time**

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