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Bi-Weekly Investment Outlook # 551
Sunday May 6th, 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 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

Sunday May 6th, 2018

4:00 AM, South Florida Beach Time

Investors and traders should remain nimble. Stay tuned for ideas for all markets via flashes and updates. We have limited recommended exposure after a good previous two weeks. (A small forex position and a cotton spread) Contact our office if you need detailed fundamental data, levels to make decisions or analysis for markets not covered today. Consumer inflation is due out Thursday. The US trade delegation to China has returned, and on Saturday the White House scolded China for interfering with US airlines definition of the country status of Taiwan. Meanwhile, President Trump and the North Korean leader are due to meet in the next few weeks. Traders should be prepared for increased market volatility next week. Historically; the stock Market tends to chop around before edging up around Memorial Day. However, this year is anything but normal, when compared to recent years. Be aware of constant babble by policy makers and government leaders that impact markets. Crude oil rallied to contract highs in advance of the upcoming decision on the status of the Iranian nuclear deal, the decision is expected by next weekend. Expect wide ranges for crude oil and trading opportunities. The US dollar rose last week. Europe's euro and the British pound are unchanged to lower on the year. Gold and silver are unchanged on the month. Copper is sloppy, lower prices appear to be in front of the market not behind it.

Agricultural markets may be volatile just ahead. The USDA supply and demand report is due out Thursday at noon. Impacts from trade policy and weather are ongoing. Chinese imports of U.S. soybeans are down 21% from the same period last year, and the lowest in volume since the first-quarter of 2013. Stay tuned for livestock flashes and updates. Softs; Coffee moved up then fell back a bit on Friday. Sugar is rangebound. Cotton set contract highs on Friday and settled just under the highs. Expect wide ranges. Cocoa futures remain volatile. Pick your poison.

On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKET

DOW JONES INDUSTRIAL AVERAGE

Support is at 24,190.00 to 24,110.00 and the 23,700.00 to 23,540.00 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 10,320.00 and the 10,136.00 to 10,104.00 region.

Resistance should appear near 10,580.00 to 10,680.00 and the 10,960.00 to 11,010.00 region.

JUNE E-MINI SP500

Support should appear near 2620.00 to 2612.00 and the 2568.00 to 2558.00 region.

Resistance should appear near 2716.00 to 2724.00 and 2758.00 to 2775.00

NASDAQ COMPOSITE

Resistance should appear near 7328.00 to 7342.00 and the 7414.00 to 7428.00 region.

Support should appear near 7088.00 to 7074.00 and the 7003.00 to 6990.00 region.

JUNE E-MINI NASDAQ 100

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

Support should appear near 6673.00 to 6659.00 and the 6350.00 to 6337.00 region.

JUNE E-MINI RUSSELL 2000

Resistance should appear near 1576.00 and the 1609.00 to 1615.00 region.

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

JUNE 30 YR BONDS

Resistance should appear near 144-07. Beyond that sellers should appear near 145-07 and 145-21.

Support is near 142-21 and 141-21. Below that buyers should appear near 138-21 to 137-21

JUNE 10 YR NOTES

Resistance should appear near 120-07 and 120-21. Beyond that sellers should appear near 121-21.

Support should appear near 119-07 and 118-21. Below that buyers should appear near the 116-21 to 116-07 region.

THE FRENZIED FOREX FRONT

JUNE DOLLAR INDEX

Resistance should appear near 9316 to 9347 and 9706 to 9737.

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

JUNE JAPANESE YEN

Resistance should appear near 9316 to 9347 and the 9706 to 9737 region

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

JUNE EURO CURRENCY

Support should appear near 11920 then 11820 and the 11690 to 11640 region.

Resistance should appear near 12030 and 12175.

JUNE SWISS FRANC

Resistance should appear near 10104 to 10136 and the 10320 to 10360 region.

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

JUNE BRITISH POUND

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

Resistance should appear near 13770 to 13830 and the 14150 to 14210 region.

JUNE 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.

JUNE AUSSIE DOLLAR

Resistance should appear near 7587 to 7601 and the 7763 to 7777 region.

Support should appear near 7513 to 7486 and the 7342 to 7328 region.

THE PRECIOUS METALS

JUNE GOLD

Resistance should appear near 1322 and the 1334 to 1346 region.

Support should appear near 1304 a sustained decline under augurs for a test of 1274.0 to 1268.0.

JULY COPPER

Resistance should appear near 30920 to 31020 and the 31940 to 32130 region.

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

JULY SILVER

Resistance should appear near 1689 to 1696 and the 1731 to 1738 region.

Support should appear near 1615 to 1609 and the 1576 to 1569 region.

THE EXCITING ENERGIES

JULY CRUDE OIL

Support should appear near 6673 to 6659 and the 6591 to 6577 region.

Resistance should appear near 6990 to 7003 and the 7074 to 7088 region

JULY HEATING OIL

Support should appear near 21340 to 21260 and the 20890 to 20800 region.

Resistance should appear near 21700 to 21850 and the 23150 to 23220 region.

JULY UNLEADED GAS

Support should appear near 20890 to 20800 and the 20420 to 20340 region.

Resistance should appear near 21700 to 21850 and the 22670 to 22750 region.

JULY NATURAL GAS

Resistance should appear near 2758 to 2775 and the 2820 to 2829 region

Support should appear near 26720 to 26630 and the 2620 to 2612 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 970 $\frac{3}{4}$ region

JULY SOYOIL

Support should appear near 2990 to 2972 and the 2883 to 2874 region.

Resistance should appear near 3092 to 3102 and the 3148 to 3157 region.

JULY SOYMEAL

Resistance should appear near 398.2 to 399.2 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 392 $\frac{3}{4}$ to 390 $\frac{3}{4}$ and the 386 $\frac{3}{4}$ to 385 $\frac{3}{4}$ region.

Resistance should appear near 411 to 412 and the 416 $\frac{1}{4}$ to 418 $\frac{1}{4}$ region.

JULY WHEAT

Support should appear near 513 $\frac{3}{4}$ to 512 $\frac{1}{2}$ and the 499 $\frac{1}{2}$ to 497 $\frac{3}{4}$ region.

Resistance should appear near 549 $\frac{1}{4}$ to 550 $\frac{1}{2}$ and the 555 $\frac{1}{4}$ to 557 $\frac{1}{2}$ region.

THE LIVELY LIVESTOCK

JUNE CATTLE

Support should appear near 10470 then 10360 to 10320 and the 10137 to 10107 region.

Resistance should appear near 10680 then 10812 and the 10960 to 11010 region

AUGUST CATTLE

Support should appear near 10360 to 10320 and the 9937 to 9922 region

Resistance should appear near 10580 to 10680 and 10817.

JUNE HOGS

Resistance should appear near 7412 to 74343 and the 7762 to 7777 region

Support should appear near 7342 to 7327 and the 7007 to 6992 region

OCTOBER HOGS

Resistance should appear near 6337 to 6357 and the 6657 to 6672 region.

Support should appear near 6037 to 6022 and the 5880 to 5852 region.

THE SATISFYING SOFTS

JULY COFFEE

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

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

JULY COCOA

Resistance should appear near 2874 to 2884 and the 2972 to 2990 region.

Support should appear near 2672 to 2663 and the 2568 to 2552 region.

JULY SUGAR

Support appear near 1136 to 1130 and the 1101 to 1096 region.

Resistance should appear near 1192 to 1203 and the 1268 to 1274 region.

JULY COTTON

Resistance should appear near 8762 to 8777 and the 9044 to 9060 region.

Support should appear near 8406 to 8391 and the 8314 to 8300 region.

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

Happy Trading!

Bill wil@futurescom.com

Sunday May 6, 2018

9:00 AM, South Florida Beach Time

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