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Bi-Weekly Investment Outlook # 556
Sunday July 15th, 2018

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

“Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time.”
— Thomas A. Edison—

**Saturday July 14th, 2018
6:00 PM, South Florida Beach Time**

Stay tuned for ideas and recommendation via flashes and updates.

Contact our office if you need fundamental data, news analysis or price levels to make decisions. Hedgers and traders should keep close contact with our office and be aware of constant comments by global policy makers that impact markets. The stock market ended Friday near the highs of the day. The NASDAQ set new all-time highs and the SP traded firm. President Trump and Putin are scheduled to meet in Helsinki on Monday. The political campaign season is ramping up and we expect lots of babble by politicians over the next few months. The dollar index is unchanged to lower year over year and on the month is flat. The dollar typically peaks around now and Ten-year notes typically stay stable to firm from now until late September. Euro, Cable are higher from a year ago and flat on the month. Canadian and Aussie dollar are flat on the month. Japanese yen is trading unchanged on the year and a trading affair. Crude acted sloppy and is now lower on the month but up on the year and year over year. Nat gas is rangebound and typically drifts lower into September. Precious metals are trading affairs. Most tend to stabilize or firm up now. However, Copper has acted sloppy during a time of year when it should be acting better. Our longer-term work is starting to roll over to the downside, for now copper appears to be a trading affair. Copper, gold and silver are all about the level as the end of June 2016. Platinum is near a ten-year low.

Soybeans made new contract lows Friday but did not give a weekend sell signal. Corn ended the session near the lows of the day and wheat acts ok. December Wheat is coming into the seasonal sell period from mid-week next week until September. Sell a rally. Cattle futures traded sloppy last week, the USDA cattle on feed report is due out Friday. Hog futures plunged early in the week and bounced. Oct Hogs tend to soften in price from late July until Late August and really into October. Stay tuned for flashes. Coffee lost a good portion of gains from the previous week. Coffee prices tend to firm from late July into September. So, keep an eye on Dec Coffee. Sugar ended the week at contract lows. Sugar is a trading affair. Sell a sharp rally. Cotton is rangebound after moving up after the USDA report. Cocoa is a trading affair with a wide range and tends to drift lower from late August till October.

On to the Nitty Gritty. Nothing has changed.

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support is at 24,690 to 24,610.00 and the 24,190.00 to 24,110.00 region.

Resistance is at 25,110.00 to 25,190.00 and 25,520.00 to 25,680.00

DOW JONES TRANSPORTS

Support should appear near 10,360.00 to 10,320.00 and 10,037.00 to 10,0021.00

Resistance should appear near 10,580.00 to 10,680.00 and 10,960.00 to 11,1010.00.

SEPT E-MINI SP500

Support should appear near 2775.00 to 2758.00 and 2724.00 to 2716.00.

Resistance should appear near 2820.00 to 2829.00 should cap a rally. Beyond that sellers should appear near 2874.00 to 2883.00.

NASDAQ COMPOSITE

Resistance should appear near 8029.00 to 8044.00 and the 8300.00 to 8314.00 region.

Support should appear near 7777.00 to 7762.00 and the 7428.00 to 7414.00 region.

SEPT E-MINI NASDAQ 100

Resistance should appear near 7763.00 to 7777.00 and the 7836.00 to 7864.00 region.

Support should appear near 7342.00 to 7326.00 and 7003.00 to 6990.00.

SEPT E-MINI RUSSELL 2000

Resistance should appear near 1731.00 to 1738.00 and the 1774.00 to 1860.00 region.

Support should appear near 1655.00 to 1642.00 and the 1615.00 to 1609.00 region.

SEPT 30 YR BONDS

Resistance should appear near 146-07 and 147-07. Beyond that sellers should appear 148-07.

Support is near 145-07 then 144-21 and 144-07. Below that buyers should appear near 143-21.

SEPT 10 YR NOTES

Resistance should appear near 121-07. Beyond that sellers should appear near 122-07

Support should appear near 119-21 and 118-21, below that buyers should appear near 118-07.

THE FRENZIED FOREX FRONT

SEPT DOLLAR INDEX

Resistance should appear near 9526 to 9542 and the 9625 to 9631 region.

Support should appear near 9347 to 9316 under that a test of 9156 to 9140 is likely.

SEPT JAPANESE YEN

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

Support should appear near 8871 to 8856 and the 8777 to 8762 region.

SEPT EURO CURRENCY

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

Resistance should appear near 11805 and the 11920 to 12030 region.

SEPT SWISS FRANC

Resistance should appear near 10104 to 10121 and the 10320 to 10360 region.

Support should appear near 10021 and the 9937 to 9921 region.

SEPT BRITISH POUND

Support should appear near 13100 to 13040.

Resistance should appear near 13340 to 13460.

SEPT CANADIAN DOLLAR

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

Support should appear near 7513 to 7487 and 7428 to 7414.

SEPT AUSSIE DOLLAR

Resistance should appear near 7486 to 7513 and the 7675 to 7689 region.

Support should appear near 7342 to 7328 and the 7255 to 7242 region.

THE PRECIOUS METALS

DECEMBER GOLD

Resistance should appear near 1268.0 to 1274.0 and the 1304.0 to 1310.0 region

Support should appear near 1238.0 to 1232.0 and the 1203.0 to 1192.0 region.

SEPT COPPER

Resistance should appear near 28740 to 28839 and the 29280 to 29370 region.

Support should appear near 26720 to 26630 and the 26200 to 26120 region.

SEPT SILVER

Resistance should appear near 1609 to 1615 and the 1642.0 to 1655.0 region.

Support should appear near 1535 to 1529 and the 1496.0 to 1484.00 region.

THE EXCITING ENERGIES

SEPT CRUDE OIL

Support should appear near 6919 to 6906 and the 6836 to 6809 region.

Resistance should appear near 7074 to 7083 and the 7143 to 7170 region.

AUGUST HEATING OIL

Support should appear near 20890 to 28000 and the 20420 to 20340 region.

Resistance should appear near 21700 to 21850 and the 22190 to 22260 region.

AUGUST UNLEADED GAS

Support should appear near 20890 to 28000 and the 20420 to 20340 region.

Resistance should appear near 21260 to 21340 and the 21700 to 21850 region.

OCTOBER NATURAL GAS

Resistance should appear near 2873 to 2883 and the 29720 to 2990 region

Support should appear near 2672 to 2663 and the 26200 to 2612 region.

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance should appear near 856 to $858 \frac{3}{4}$ and the $876 \frac{1}{4}$ to $877 \frac{3}{4}$ region.

Support should appear near $831 \frac{1}{2}$ to 830 and the $804 \frac{1}{2}$ to $802 \frac{3}{4}$ region.

DECEMBER SOYOIL

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

Resistance should appear near 2874 to 2883 and the 2928 to 237 region.

DECEMBER SOYMEAL

Resistance should appear near 331.9 to 332.7 and the 342.5 to 344.3 region.

Support should appear near 321.3 to 319.4 and 310.2 to 309.2

SEPT CORN

Support should appear 327 to $326 \frac{1}{4}$ and $315 \frac{3}{4}$ to $314 \frac{3}{4}$

Resistance should appear near $349 \frac{1}{4}$ to $350 \frac{1}{2}$ and $366 \frac{1}{4}$ to 368 .

SEPT WHEAT

Support should appear near $485 \frac{3}{4}$ to $484 \frac{1}{2}$ and the $478 \frac{1}{2}$ to 477 region.

Resistance should appear near $534 \frac{1}{2}$ to $535 \frac{3}{4}$ and the $555 \frac{1}{4}$ to $557 \frac{1}{2}$ region.

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 10380 to 10320 and the 10037 to 10022 region.

Resistance should appear near 10580 to 10680 and the 10960 to 11010 region.

OCTOBER CATTLE

Support should appear near 10680 to 10580, a close under augurs for a test of 10360 to 10320.

Resistance should appear near 10820 and the 10960 to 11010 region

DECEMBER CATTLE

Support should appear near 11010 to 10960 and the 10680 to 10580 region.

Resistance should appear near 11300 to 11360 and the 11640 to 11690 region

AUGUST HOGS

Resistance should appear near 7072 to 7092 and the 7142 to 7172 region.

Support should appear near 7007 to 6987 and the 6672 to 6657 region.

OCTOBER HOGS

Resistance should appear near 5637 to 557 and the 5852 to 5880 region.

Support should appear near 5357 to 5342, below that a test of 5067 to 5052 is likely.

DECEMBER HOGS

Resistance should appear near 5127 to 5142 and the 5357 to 5342 region.

Support should appear near 4857 to 4842 and the 4582 to 4572 region.

THE SATISFYING SOFTS

SEPT COFFEE

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

Support should appear near 11010 to 10960 and the 10680 to 10580 region.

SEPT COCOA

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

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

OCTOBER SUGAR

Support appear near 1068 to 1058 and the 972 to 968 region.

Resistance should appear near 1096 to 1101 and the 1130 to 1136 region

DECEMBER COTTON

Resistance should appear near 8934 to 8954 and the 9044 to 9060 region.

Support should appear near 8683 to 8667 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 July 15th, 2018

8:00 AM, South Florida Beach Time

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