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Bi-Weekly Investment Comments #566
Sunday December 9th, 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—

Sunday December 9th, 2018
5:00 AM, South Florida Beach Time

Traders should remain nimble and stay tuned for flashes, updates and recommendations. Let us know if you need analysis for markets not covered today. Hedgers and investors should keep close contact with us for ideas and trades. On to the Nitty Gritty.

THE SENSATIONAL STOCK AND BOND MARKETS

Be aware of comments from policy makers that impact markets. Resistance for the stock market advance after the great recession is above current levels. The support is well under current prices and our medium-term work remains rolled over to the downside and the long-term work is now sloppy. Typically, the stock market does not act this lousy during the holiday season. The Jobs data came out less than expected and retail sales data is due out Friday. Overseas, our long-term work remains rolled over to the downside for the German stock market, China is remains sloppy and Japan is rolling over. In the US all the gains since last Christmas for the Russell 2000 have been wiped out. Use the volatility to trade the markets.

DOW JONES INDUSTRIAL AVERAGE

Support is at 23,700.00 to 23,540.00 and the 23,220.00 to 23,150.00 region.

Resistance is at 25,110.00 to 25,190.00 and the 25,520.00 to 25,680.00 region.

MARCH E-MINI SP500

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

Resistance should appear near 2663.00 to 2672.00 and the 2716.00 to 2724.00 region.

NASDAQ COMPOSITE

Resistance should appear near 7074.00 to 7088.00 and the 7328.00 to 7342.00 region.

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

MARCH 30 YR BONDS

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

Support is near 142-21 and 141-21, below that 141-07 should hold.

MARCH 10 YR NOTES

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

Support should appear near 120-07 and 119-21. Below that 118-21 should hold.

THE FRENZIED FOREX FRONT

The ECB meets Thursday and the Euro is a little higher on the month. Comments from global central banks and policy makers is non-stop. The yen is up on the month. The UK Parliament has a Brexit related vote due on Tuesday. The British pound is a bit lower on the month. Expect a wide range for British pound. North of the border the Canadian dollar range has been wide. The Central Bank of Canada left rates unchanged and jobs data was better than expected. The Canadian dollar is a bit lower on the month and The Aussie dollar acted lousy as hopes for better global trade deteriorated. The Aussie dollar is lower on the month.

Stay tuned for flashes.

MARCH DOLLAR INDEX

Resistance should appear near 9706 to 9737 and the 9821 to 9837 region.

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

MARCH JAPANESE YEN

Resistance should appear near the 8934 to 8964, beyond that a test of 9044 to 9060 is likely.

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

MARCH EURO CURRENCY

Support should appear near 11300 and the 11010 to 10960 region.

Resistance should appear near 11500 and the 11640 to 11690 region.

MARCH SWISS FRANC

Resistance should appear near the 10104 to 10136 region.

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

Buy the dip and hold.

MARCH BRITISH POUND

Support should appear near the 12740 to 12680 and the 12380 to 12320 region.

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

MARCH CANADIAN DOLLAR

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

Support should appear near 7513 to 7486 and the 7428 to 7414 region.

MARCH AUSSIE DOLLAR

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

Support should appear near 7170 to 7143 and the 7088 to 7074 region.

THE PRECIOUS METALS

Copper is a little lower on the month and is trading choppy. Gold and silver act better and the price of platinum is mired near decade lows. Seasonally Platinum typically acts better and is not. Seasonally silver typically acts ok from the last week of December into February. Nothing has changed, play the numbers.

FEBRUARY GOLD

Resistance should appear near 1232.0 to 1238.0 and 1268.0 to 1274.0

Support should appear near 1203.0 to 1192.0 and the 1169.0 to 1164.0 region.

MARCH COPPER

Resistance should appear near 27750 and the 28200 to 28290 region.

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

MARCH SILVER

Resistance should appear near 1453 to 1459 and 1484 to 1496

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

THE EXCITING ENERGIES

Crude oil bounced after OPEC announced a cut in production on Friday and US rig data showed a decline, later in the day selling came in and the early gains were wiped out. Babble from global policy makers along with government reports should keep crude oil active. Crude is a little higher on the month and is now trading affair.

FEBRUARY CRUDE OIL

Support should appear near 5139 to 5127 and the 5067 to 5056 region. Below that 4995 to 4974 should hold.

Resistance should appear near 5344 to 5367 and the 5418 to 5430 region. Beyond that sellers should appear near 5553 to 5577.

JANUARY HEATING OIL

Support should appear near 18220 to 18080 then 17800 to 17740 and the 16960 to 16890 region.

Resistance should appear near 19020 to 19090 then 19460 to 19530 and the 19820 to 19960 region.

JANUARY UNLEADED GAS

Support should appear near 14590 to 14530 and 13830 to 13770. Below that buyers should appear near 13460 to 13340 region.

Resistance should appear near 14840 to 14960 and the 15290 to 15360 region.

FEBRUARY NATURAL GAS

Support should appear near 4183 to 4163 and the 3992 to 3982 region.

Resistance should appear near 4845 to 4856 and the 4973 to 4995 region.

THE GRANDE' GRAINS

The USDA grain reports are due Tuesday at noon eastern time. Global news and weather should keep agricultural markets active. Stay tuned for flashes and prepare for moderate to wide ranges and trading affair. Corn typically acts better in the latter part of December. Soybeans and Meal typically hold declines. The world remains loaded with soybeans and exports for the next several years depends on relations with China which may be changing. The Brazilian soybean planting was ahead of scheduled all year and a record crop is expected. Weather for the Southern Hemisphere is likely to come into focus. Argentine soybeans are probably 50% planted. There is a 90-day waiting period now on new tariffs as negotiations take place. The window for the U.S. to capture any additional Chinese soybean business is closing quickly.

JANUARY SOYBEANS

Resistance should appear near 914 to 915 $\frac{3}{4}$, beyond that sellers should appear near 931 $\frac{3}{4}$ to 934 $\frac{3}{4}$ and cap a rally.

Support should appear near 896 $\frac{1}{2}$ to 93 $\frac{1}{2}$ and the 868 $\frac{1}{4}$ to 866 $\frac{3}{4}$ region.

JANUARY SOYOIL

Support should appear near 2829 to 2820 and the 2724 to 2716 region.

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

JANUARY SOYMEAL

Resistance should appear near 314.8 to 315.7 and 319.4 to 321.3 region.

Support should appear near 304.5 to 303.6 and the 299.0 to 297.2 region.

MARCH CORN

Support should appear 344 $\frac{1}{2}$ to 342 $\frac{1}{4}$ and the 338 $\frac{3}{4}$ to 337 $\frac{3}{4}$ region.

Resistance should appear near 373 $\frac{1}{2}$ to 374 $\frac{1}{4}$ and the 379 $\frac{1}{2}$ to 380 $\frac{1}{4}$ region.

MARCH WHEAT

Support should appear near 499 $\frac{1}{2}$ to 497 $\frac{1}{4}$ and the 478 $\frac{1}{2}$ to 477 $\frac{1}{2}$ region.

Resistance should appear near 512 $\frac{3}{4}$ to 514 and the 534 $\frac{1}{2}$ to 535 $\frac{3}{4}$ region.

Trade accordingly and stay tuned for flashes

THE LIVELY LIVESTOCK

The USDA Cold storage, Cattle on Feed and Quarterly Hog report are all due out in two weeks on Friday December 21st. Cattle and hog futures are unchanged to a little higher on the month. Front month December hogs are lower and traded sloppy as supplies are at a record. Summer Hogs are trading sideways with a moderate to wide ranges due to wintery weather and news about increased demand from overseas as China struggles with the African flu virus. Expect wide ranges.

FEBRUARY CATTLE

Resistance should appear near 12320 to 12380 and the 12680 to 12740 region.
Support should appear near 12030 to 11920 and the 11690 to 11640 region

APRIL CATTLE

Support should appear near 12320 and the 12030 to 11920 region.
Resistance should appear near 2530 and the 12680 to 12740 region.

FEBRUARY HOGS

Resistance should appear near 6807 to 6837 and the 6902 to 6922 region.
Support should appear near 6572 to 6657 and the 6357 to 6337 region.

APRIL HOGS

Resistance should appear near 7242 to 7257 and the 7327 to 7342 region.
Support should appear near 7092 to 7074 and the 7007 to 6992 region.

Trade accordingly and stay tuned for flashes.

THE SATISFYING SOFTS

Cotton is a little higher on the month. Coffee is lower. Sugar is unchanged and Cocoa higher, all are trading affairs. Overseas markets may be impacted by the results of the Uk vote regarding Brexit.

MARCH COFFEE

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

Support should appear near 10360 to 10320 and the 10040 to 10025 region.

MARCH COCOA

Resistance should appear near 2267 to 2275 and the 2315 to 2322 region

Support should appear near 2089 to 2080 and the 1996 to 1982 region.

MARCH SUGAR

Support appear near 1238 to 1232 and the 1203 to 1192 region.

Resistance should appear near 1304 to 1310 and the 1334 to 1346 region.

MARCH COTTON

Resistance should appear near 8119 to 8134 and the 8300 to 8314 region.

Support should appear near 7777 to 7763 and the 7342 to 7328 region.

Trade accordingly and stay tuned for flashes.

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

Happy Trading!

Bill wil@futurescom.com

Sunday December 9th, 2018

11:30 AM, South Florida Beach Time

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