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Bi-Weekly Investment Comments #569
Sunday January 20th, 2019

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

**Sunday January 20th, 2019
3:00 AM, South Florida Beach Time**

THE SENSATIONAL STOCK AND BOND MARKETS

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. If you have questions or need help about any market, call or send an email.

Be aware of Geo-political new and comments and actions by global policy makers that impact markets. Our long-term remains rolled over to the downside for most U.S. averages and wide ranges are occurring. January's preliminary reading for Consumer confidence fell to under 91 from 97 in December. Existing home sales are due out Tuesday. The SP 500 is back to where it was in December. Germany has bounced and Japan's long-term work is rolling over. China's stock market has stabilized ahead of whatever may come from more trade talks and the Chinese New Year. Bonds acted sloppy on Friday and the government remains in partial shutdown.

Use the volatility to trade the markets, pay attention to the numbers. Onto the Nitty Gritty.

DOW JONES INDUSTRIAL AVERAGE

Support is at 24,610.00 and the 24,190.00 to 24,110.00 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 2672.00 to 2663.00 and the 2620.00 to 2612.00 region.

Resistance should appear near 2716.00 to 2724.00 and the 2758.00 to 2775.00 region.

NASDAQ COMPOSITE

Support should appear near 7003.00 to 6990.00 and the 6673.00 to 6659 region.

Resistance should appear near 7414.00 to 7428.00 and the 7763.00 to 7777.00 region.

MARCH 30 YR BONDS

Resistance should appear near 145-07 and 145-21. Beyond that sellers should appear near 147-07

Support is near 143-21, below that a test of 142-21 and 141-07 is likely

MARCH 10 YR NOTES

Resistance should appear near 121-21 and 122-07. Beyond that sellers should appear near 123-07 and 123-21

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

THE FRENZIED FOREX FRONT

Comments from global central banks and policy makers is non-stop. The Brexit debate by the policy makers in the U.K. is ongoing and the time to leave is coming up. Expect a wide range for British pound. North of the border the Canadian dollar range has been wide. The Aussie dollar is up on the month but lower from a year ago. The Euro is lower on the month and the Dollar firmed up.

The BOJ meets Tuesday and the ECB meets Thursday. Both are a trading affairs and no change is expected. Stay tuned for flashes.

MARCH DOLLAR INDEX

Resistance should appear near 9625 to 9641 and 9706 to 9737.

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

MARCH JAPANESE YEN

Resistance should appear near 9237 and the 9316 to 9347 region.

Support should appear near 9104 and 9060 to 9044.

MARCH EURO CURRENCY

Support should appear near 11360 to 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 10104 to 10136 and 10237

Support should appear near 10037 to 10021 and 9937 to 9921

MARCH BRITISH POUND

Support should appear near 12890 and the 12740 to 12680 region.

Resistance should appear near 13040 to 13100 and 13220.

MARCH CANADIAN DOLLAR

Resistance should appear near 7587 to 7601 and the 7675 to 7689 region

Support should appear near 7513 to 7487 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 7088 to 7074 and the 6919 to 6906 region.

THE PRECIOUS METALS

Gold is unchanged on the month and silver is down. Seasonally silver typically acts ok into February and so far, has acted sloppy. Copper has stabilized, there was an earthquake over the weekend in Chile. No reports about damage to copper mines has been issued.

APRIL GOLD

Resistance should appear near 1304.0 to 1310.0 and 1334.0 to 1346.0

Support should appear near 1274.0 to 1268.0 and the 1238.0 to 1232.0 region.

MARCH COPPER

Resistance should appear near 27240 and the 28200 to 28290 region.

Support should appear near 26200 to 26120 and the 25290 to 25100 region.

MARCH SILVER

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

Support should appear near 1536.0 to 1529.0 region. Below that 1496.0 to 1484.0 should hold.

THE EXCITING ENERGIES

Babble from OPEC and global policy makers along with government reports should keep crude oil active. Crude is up on the month and lower from a year ago. Crude typically acts better after January and February. Pick your poison.

MARCH CRUDE OIL

Support should appear near 5282 to 5256 and the 5067 to 5056 region. Below that 4446 to 4425 should hold.

Resistance should appear near 5553 to 5577 and the 5855 to 5880 region. Beyond that sellers should appear near 5945 to 5957.

MARCH HEATING OIL

Support should appear near 18650 to 18580 and the 18220 to 18080 region.

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

MARCH UNLEADED GAS

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

Resistance should appear near 15290 to 15360 and the 16090 to 16150 region.

MARCH NATURAL GAS

Support should appear near 3045 to 3036 and the 2775 to 2758 region.

Resistance should appear near 3319 to 3328 and the 3425 to 3443 region.

THE GRANDE' GRAINS

Global trade news and southern hemisphere weather along with crop condition and size should keep agricultural markets active. Be aware of comments from trade policy officials along with rumors that impact markets. So far, trade tariffs on Canada and Mexico have not come off even with the new trade deal. USDA reports will not be published unless the shut-down ends. The Buenos Aires exchange reduced their soybean planting estimate to 17.7 million hectares, down about 200,000 hectares from previous estimates. They said planting is about 99% done, so Argentina may have to replant some soybeans. Debates about how much and what farmers in the US will plant is ongoing. Wheat is rangebound and news regarding Russia exports, crop size in the U.S. and global supplies has kept trading active. Seasonally corn prices tend to be steady and show improvement until March and Soybeans late this month until the end of February. However, many seasonal trades have shown massive distortions over the last year or two for all markets.

MARCH SOYBEANS

Resistance should appear near 931 $\frac{3}{4}$ to 934 $\frac{3}{4}$ and the 952 $\frac{3}{4}$ to 954 $\frac{1}{4}$ region.

Support should appear near 906 to 904 $\frac{1}{2}$ and the 868 $\frac{1}{4}$ to 866 $\frac{3}{4}$ region.

MARCH SOYOIL

Support should appear near 2829 to 2820 and the 2775 to 2758 region.

Resistance should appear near 3036 to 3045 and 3092 to 3102

MARCH SOYMEAL

Resistance should appear near 326.1 to 327.0 and the 331.9 to 332.8 region.

Support should appear near 310.2 to 309.2 and the 299.0 to 297.2 region.

MARCH CORN

Resistance should appear 390 $\frac{3}{4}$ to 392 $\frac{3}{4}$ and the 398 $\frac{1}{4}$ to 399 $\frac{1}{4}$ region.

Support should appear near 374 $\frac{1}{4}$ 373 $\frac{1}{2}$ and the 368 $\frac{1}{4}$ to 366 $\frac{1}{2}$ region.

MARCH WHEAT

Support should appear near 506 $\frac{3}{4}$ to 505 $\frac{3}{4}$ and the 492 $\frac{3}{4}$ to 491 $\frac{1}{2}$ region.

Resistance should appear near 525 $\frac{3}{4}$ to 528 $\frac{1}{4}$ and the 534 $\frac{1}{2}$ to 535 $\frac{3}{4}$ region.

THE LIVELY LIVESTOCK

The winter weather may impact both animal movement, weights and consumer demand. Consumer confidence fell and may pose a risk for demand. State run Federal food assistance programs will run out of money in March due to the shutdown and the food safety advocates are telling people to stay away from off brand packaged food due to reduced staff for food safety.

February hogs are up a little on the month, supplies are still at records. Summer Hogs fell apart over last two weeks and bounced late last week. Expect wide ranges. Seasonally summer hogs, June into August firm against the April, for instance buying August and selling April tends to make money now into February and Seasonally April cattle firms from the end of January to March. Expect a trading affair. China's problem with ASF Swine Flu is ongoing and the impacts on markets can cause wide ranges. Chicken retail prices are very competitive with pork and may impact both beef and pork.

Stay tuned for updates and trading Flashes.

APRIL CATTLE

Resistance should appear near 12890 and the 13040 to 13100 region.

Support should appear near 12680 then 12530 and the 12380 to 12320 region

JUNE CATTLE

Support should appear near 11690 and 11540 and the 11360 to 11300 region.

Resistance should appear near 11807 and the 11920 to 12030 region.

FEBRUARY 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.

APRIL HOGS

Resistance should appear near 6737 to 6742 then 6807 to 6837 and the 6987 to 7007 region.

Support should appear near 6597 to 6582 then 6432 to 6417 and the 6357 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.

Trade accordingly and stay tuned for flashes and updates.

THE SATISFYING SOFTS

Cotton is higher on the month. Coffee tends to make yearly highs in the spring. Brazil is expected to see an off year in coffee production. Sugar tends to act a little weak during the end of January into early February. Cocoa acted sloppy and is lower on the month. All are trading affairs.

Brazil's CONAB forecast the nation's coffee production for the 2019 to 2020 season to be around 50.48 million bags to 54.48 million bags vs 61.65 million bags this season. The middle of that range is it a little under the 55 million bags or higher the street had been predicting.

Street estimates for the 2018-2019 global sugar production supply-demand balance has shifted to a deficit due to unfavorable weather in Thailand, Europe and India. Estimates are now showing a global supply deficit of 700,000 to 800,000 tonnes versus a forecast for 1 to 1.2 million tonnes global production surplus.

MARCH COFFEE

Resistance should appear near 10680 then 10960 to 11010 and the 11300 to 11360 region.

Support should appear near 10470 then 10360 to 10320 and the 10140 to 10105 region

MARCH COCOA

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

Support should appear near 2275 to 2267 and the 2089 to 2080 region.

MARCH SUGAR

Support appear near 274 to 1268 and the 1238 to 1232 region.

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

MARCH COTTON

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

Support should appear near 7342 to 7328 and the 7088 to 7074 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!

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Sunday January 20th, 2019

9:00 AM, South Florida Beach Time

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