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Bi-Weekly Investment Comments #570
Saturday February 2nd, 2019

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"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 February 2nd, 2019
4:00 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. If you have questions or need help about any market, call or send an email. Be aware of Geo-political noise and comments along with actions by global policy makers that impact markets. The unemployment report was good, however the SP lost most of session gains by the close. The SP 500 is just under where it was at the end of January 2018. Bonds acted sloppy on Friday after the jobs report. Next week the President will give the State of the Union address on Tuesday. The government is open for another two weeks, after that it may shut down again or may not. There is also likely to be an abundant amount of news and babble regarding tariffs and trade. Use the volatility to trade the markets, pay attention to the numbers. Onto the Nitty Gritty.

DOW JONES INDUSTRIAL AVERAGE

Support is at 24,690.00 to 24,610.00 and the 24,190.00 to 24110.00 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 147-07 and 147-21. Beyond that 148-21 should cap a rally.

Support is near 144-21 and 144-07, below 143-21 and 143-07 should contain a decline for a bit

MARCH 10 YR NOTES

Resistance should appear near 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

The Dollar continues to trade in a rangebound fashion, the good jobs report had little impact on the dollar index. The Brexit debate in the U.K. is ongoing and the time to leave is directly ahead or maybe they do not leave. No one will know till the last minute of the last hour of the last day. Expect a wide range for Cable and a trading affair. North of the border the Canadian dollar range has been moderate to wide. Both the Canuck and the Aussie dollar are on higher on the year but lower from a year ago. The Euro is also trading on both sides of the month end levels. Yen is same price it was a year ago a little under from the month end and same level it was at year end.

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 9140 then 9104 and 9060 to 9044.

MARCH EURO CURRENCY

Support should appear near the 11360 to 11300 region.

Resistance should appear near 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 1310 to 13040 and the 12740 to 12680 region.

Resistance should appear near 13220 and the 13340 to 13460 region.

MARCH CANADIAN DOLLAR

Resistance should appear near 7675 to 7689 beyond that a test of 7763 to 7777 is likely.

Support should appear near 7601 to 7876 and the 7513 to 7487 region.

MARCH AUSSIE DOLLAR

Resistance should appear near 7328 to 7342 and 7414 to 7428

Support should appear near 7174 to 7143 and the 7088 to 7074 region.

THE PRECIOUS METALS

Gold, silver and copper are up on the year and are trading affairs. Pick your poison.

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 28200 to 28290 and the 28730 to 28840 region.

Support should appear near 26200 to 26120, below that a test of 23700 is likely.

MARCH SILVER

Resistance should appear near 1609.0 to 1615.0 and the 1642.0 to 1655.0 region.

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

THE EXCITING ENERGIES

Crude is up on the month and year but lower from a year ago. Geo-politics and babble from OPEC has been non-stop and should keep trading active.

MARCH CRUDE OIL

Support should appear near 5282 to 5256 and the 5211 to 5200 region. Below that 4926 to 4915 should hold.

Resistance should appear near 5553 to 5577 and the 5855 to 5880 region. Beyond that sellers should appear near 5945 to 5957 and the 6023 to 6035 region.

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.

APRIL NATURAL GAS

Support should appear near 26720 to 2663 and the 2620 to 2612 region.

Resistance should appear near 2758 to 277 and the 2820 to 2829 region.

THE GRANDE' GRAINS

Global trade news, southern hemisphere harvest and geo-politics should keep agricultural markets active. Be aware of comments from trade policy officials along with rumors that impact markets. The USDA reports will be published on February 8. Wheat is rangebound and news regarding Russia exports and possible problems from winter kill in the U.S. has kept wheat trading active. Wheat and corn are both higher from a year ago and beans are lower. Expect wide trading ranges.

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 2990 then 3036 to 3045 and 3092 to 3102

MARCH SOYMEAL

Resistance should appear near 314.8 to 315.7 and the 326.1 to 327.0 region.

Support should appear near 304.5 to 303.6 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 $528 \frac{1}{4}$ and the $534 \frac{1}{2}$ to $535 \frac{3}{4}$ region.

THE LIVELY LIVESTOCK

Last week front month hogs fell apart and the summer held a bit and bounced on Friday. Animal protein supplies remain ample. Cattle acted lousy late last week and is unchanged on the year and month. Expect wide ranges and trading affair. Chicken retail prices remain very competitive with pork and beef. Stay tuned for updates and trading Flashes.

APRIL CATTLE

Resistance should appear near 12680 to 12740 and the 13040 to 13100 region.
Support should appear near 12530 and the 12380 to 12320 region

JUNE CATTLE

Support should appear near 11500, a close under augurs for a test of the 11360 to 11300 region.
Resistance should appear near 11640 to 11690 and 11807.

APRIL HOGS

Resistance should appear near 6165 to 6192 and the 6337 to 6357 region
Support should appear near 5880 to 5852 and the 5577 to 5552 region.

JUNE HOGS

Resistance should appear near 7762 to 7777 and the 8027 to 8047 region.
Support should appear near 7342 to 7327 and the 7007 to 6992 region.

Trade accordingly and stay tuned for flashes and updates.

THE SATISFYING SOFTS

Cotton is up little higher the year. The USDA crop reports are due Friday and the spring planting season is ahead. Seasonally May cotton tends to drift higher into early March from Mid-February. With on-going global trade wars, cotton is a trading affair. Coffee is showing some decent back and forth activity. Some needed rains for Brazils Robusta growing area of Espirito Santo should help the crop. Some estimates for production in Vietnam have been reduced, however Brazil's exporters still have good amounts on hand they need to get rid of. Sugar and Cocoa are trading affairs. The March contracts roll to May over the next two weeks. We will roll analysis over during the week.

MARCH COFFEE

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

Support should appear near 10140 to 10105 and 9940 to 9920

MAY COCOA

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

Support should appear near 2089 to 2080 and the 1953 to 1946 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 7587 to 7601 and the 7763 to 7777 region.

Support should appear near 7342 to 7328 below that support should appear near 7170 to 7143.

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

Happy Trading!

Bill wil@futurescom.com

Saturday February 2, 2019

1:15 PM, South Florida Beach Time

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