

US Futures Weekly Report

Monday, March 21st, 2016

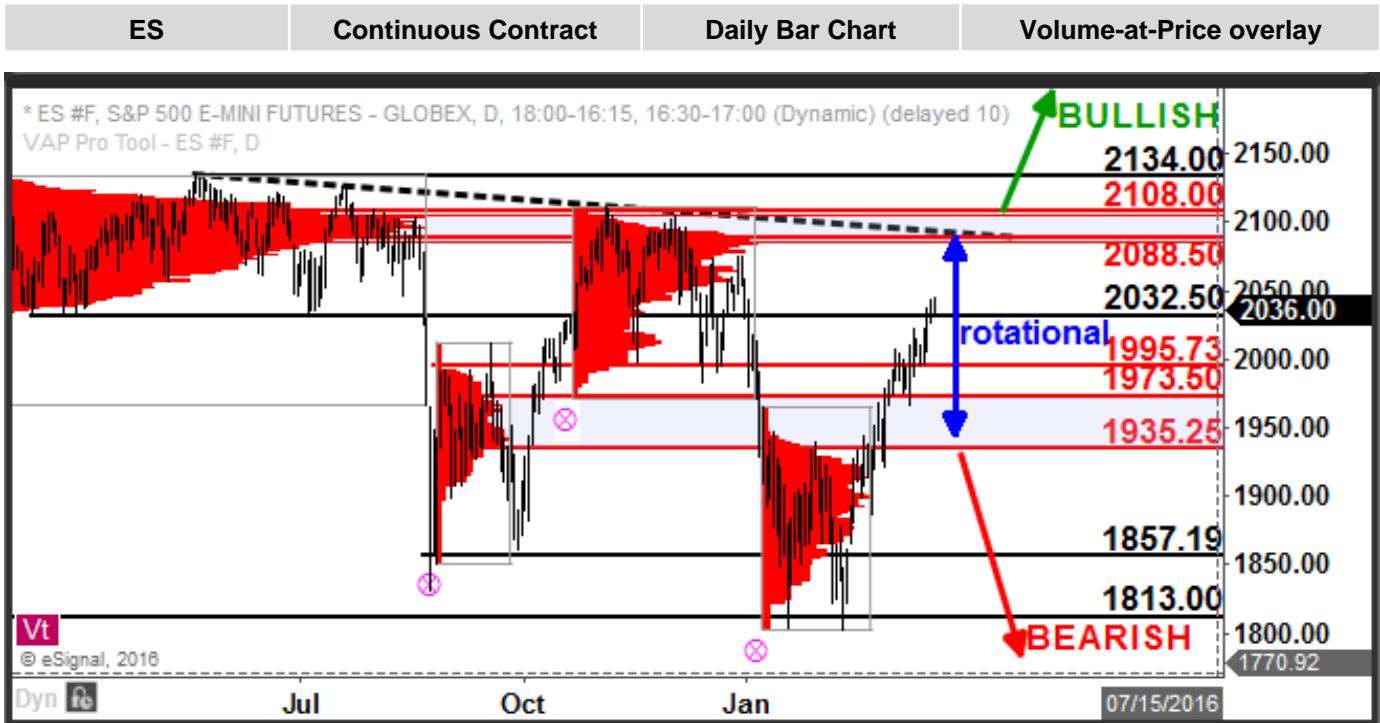
Highlights

Product (front month)	Bias	Comments
S&P 500 (ESM6)	➡	We favor a continuation higher above support at 1973-95
Nasdaq 100 (NQM6)	➡	We favor a further extension higher above 4331 targeting 4512-81
Russell 2000 (TFM6)	➡	We would expect further bullish action above 1099 targeting 1141-60
Euro FX (6EM6)	➡	We will now look for rotational action between 1.0750 and 1.1335
British Pound (6BM6)	⬇	We favor a continued bounce above 1.4127 targeting 1.4790-1.4875
Canadian Dollar(6CM6)	➡	Look for a pullback here from the .7700 area with support at .7546/.7445..
Japanese Yen (6JM6)	⬆	has exploded above the .8663 level which now shifts higher as support.
US Dollar Index(DXM6)	➡	has been rejected on a retest back into 98.02-99.12 and has traded back into support at 95.03-93.
30yr Bonds (ZBM6)	➡	Support at 163'04 has been breached. We favor further bearish action while below this level
10yr Notes (ZNM6)	➡	has broken support at 129'260-130'037. We favor a further pullback while below this level
Crude Oil (CLJ6)	➡	We favor a further push higher while above 38.54 targeting 43.99-47.10
Nat Gas (NGJ6)	⬇	We favor further bearish action while below 1.959.
Heating Oil (HOJ6)	➡	We favor a further bounce while above near-term support at 1.1204 which targets 1.3789.
Gold (GCJ6)	⬆	We favor further bullish action while above the 1187-1206 zone.
Silver (SIK6)	➡	Continues to act rotational between 14.49 and 15.58-16.21.
Copper (HGK6)	➡	look for further upside above 2.214 targeting 2.34 next
Corn (ZCK6)	➡	Has bounced off rotational support at 346'0 with rotational resistance at 399'0
Wheat (ZWK6)	⬇	remains bearish below 464'2 as price continue to just drift lower.
Soybeans (ZSK6)	⬇	remains overall bearish below 917'7 while it consolidates between 851'7 and 917'7.
Soybean Oil (ZLK6)	⬆	pivoted of support at 29.54-30.77 and has traded into resistance at 32.69 before pulling back.
Soybean Meal (ZMK6)	➡	Look for rotational action between 262 and 276.
Lean Hogs (HEJ6)	➡	We favor a continuation higher while above 67 targeting 74.60.
Live Cattle (LEJ6)	➡	has broken its wedge to the upside which now targets 141-144 in extension

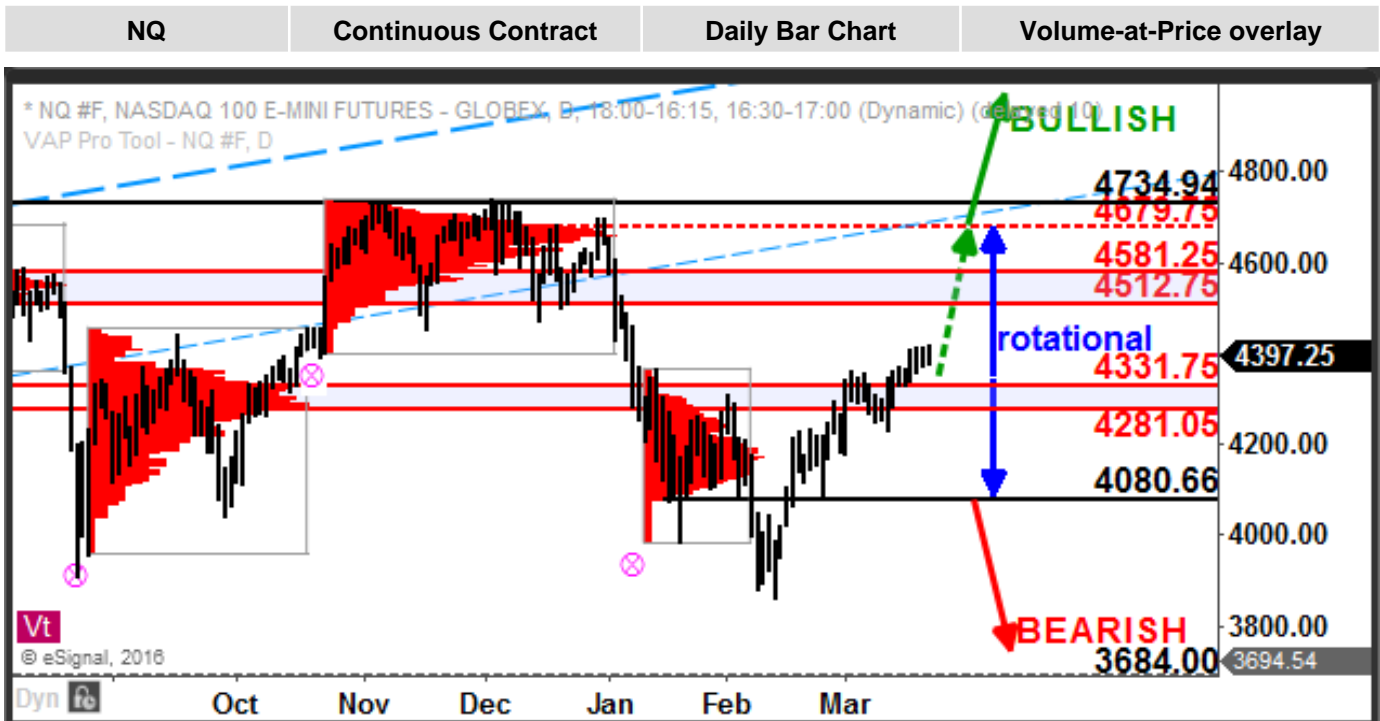
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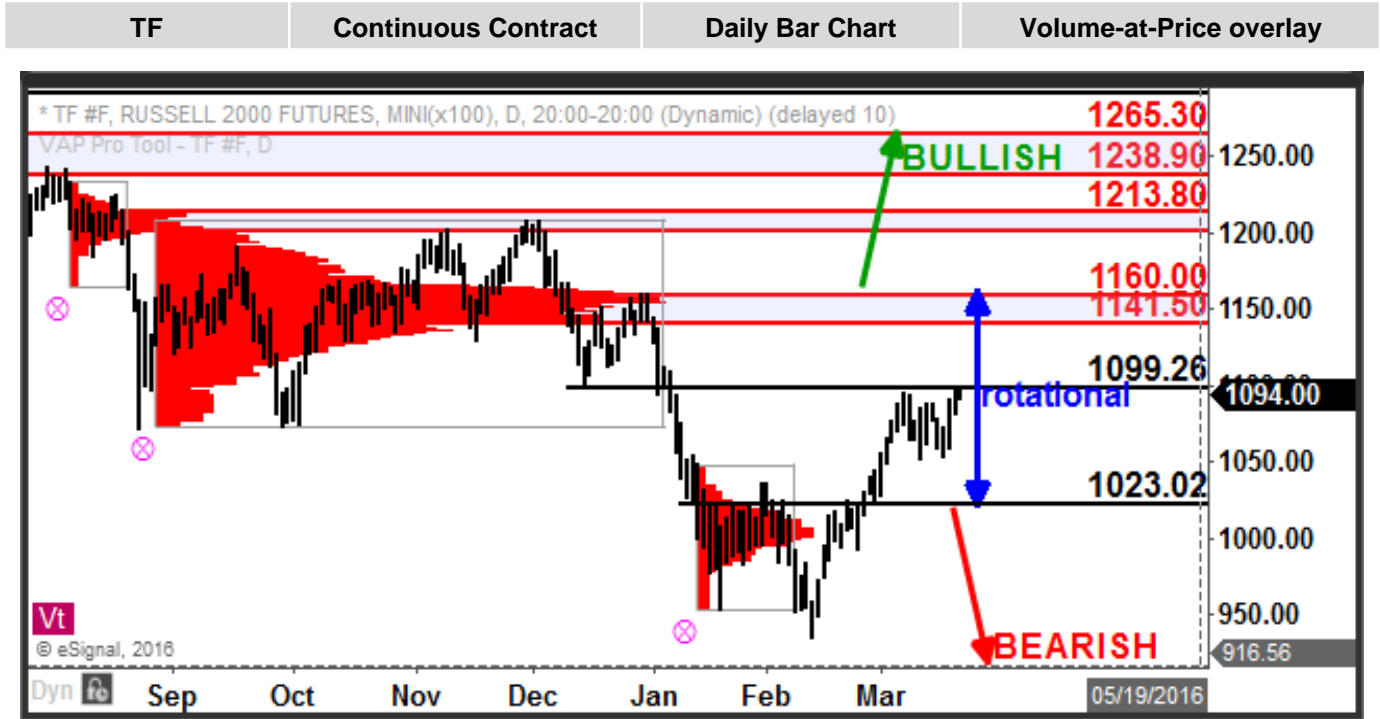
S&P 500 E-mini We favor a continuation higher above support at 1973-95 targeting 2032(hit)/2088-2108 next..



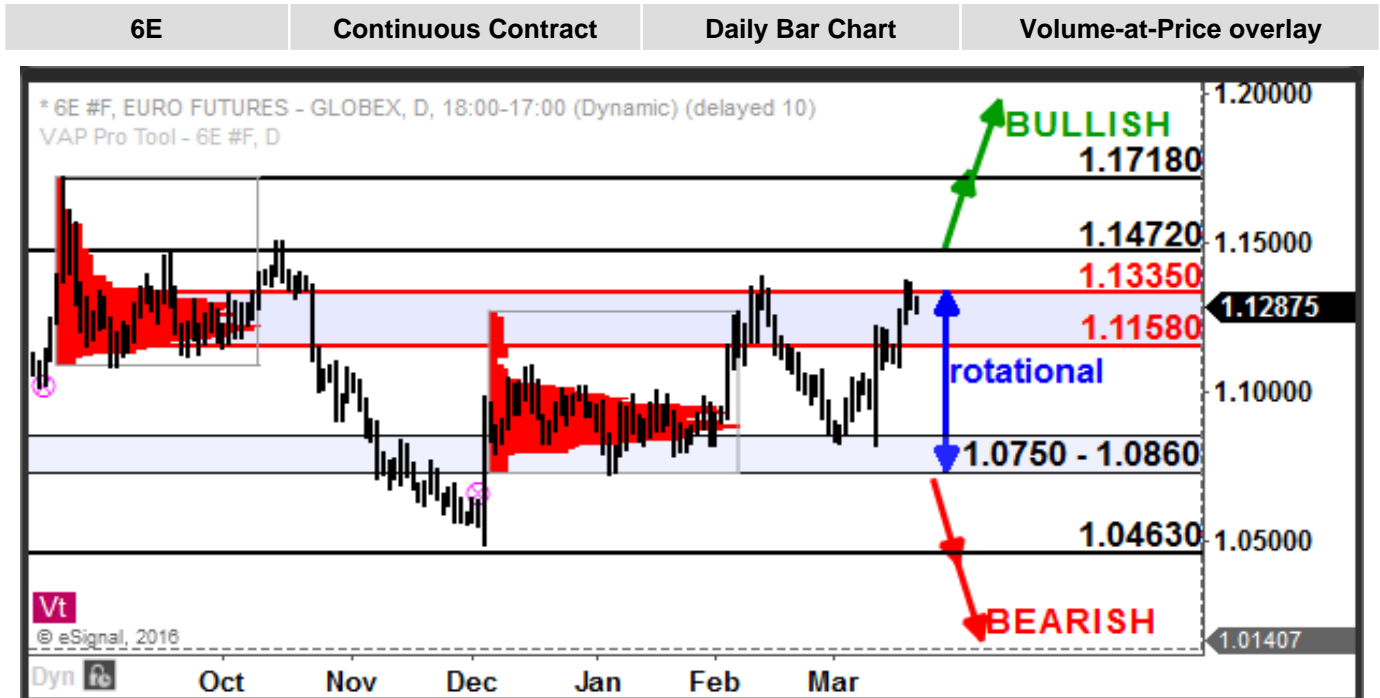
Nasdaq-100 E-mini We favor a further extension higher above 4331 targeting 4512-81. Secondary support is 4281, which if broken, would negate the near-term bullish bias and far a test of the 4080 level.



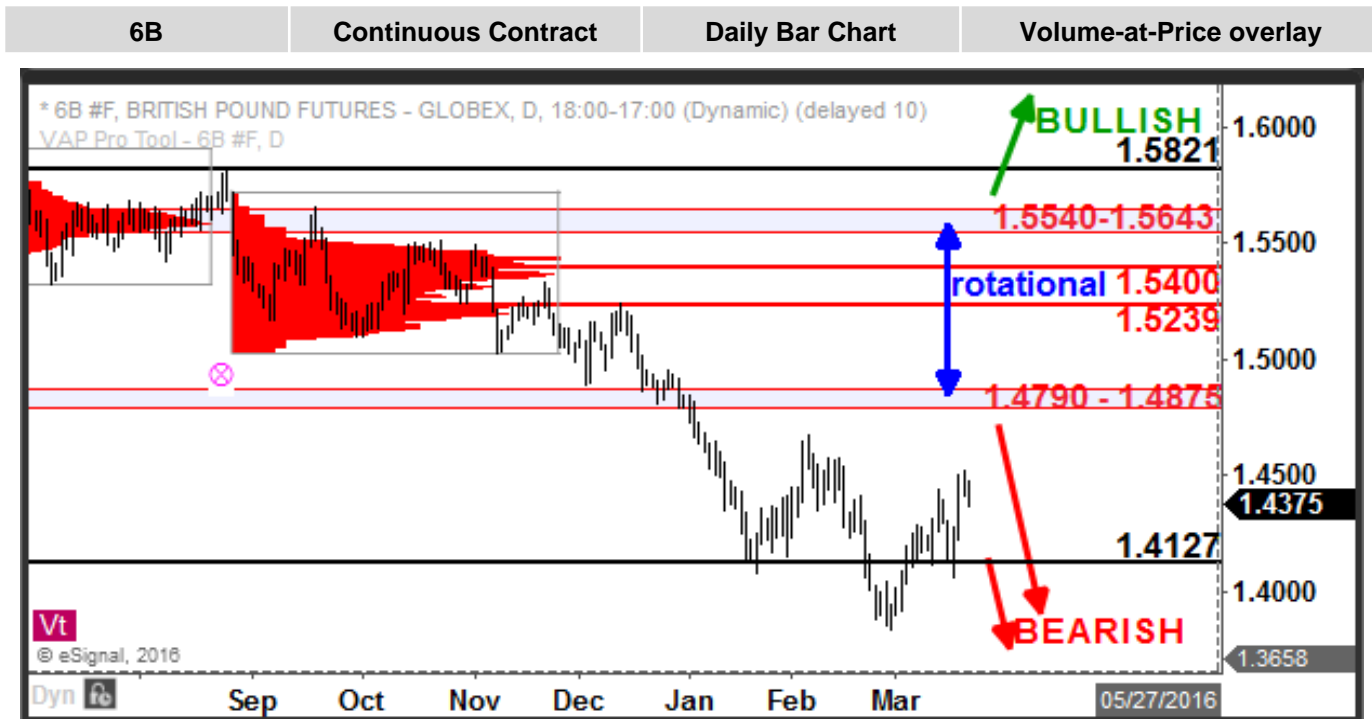
Russell 2000 Mini We would expect further bullish action above 1099 targeting 1141-60. Support is 1049/1023.



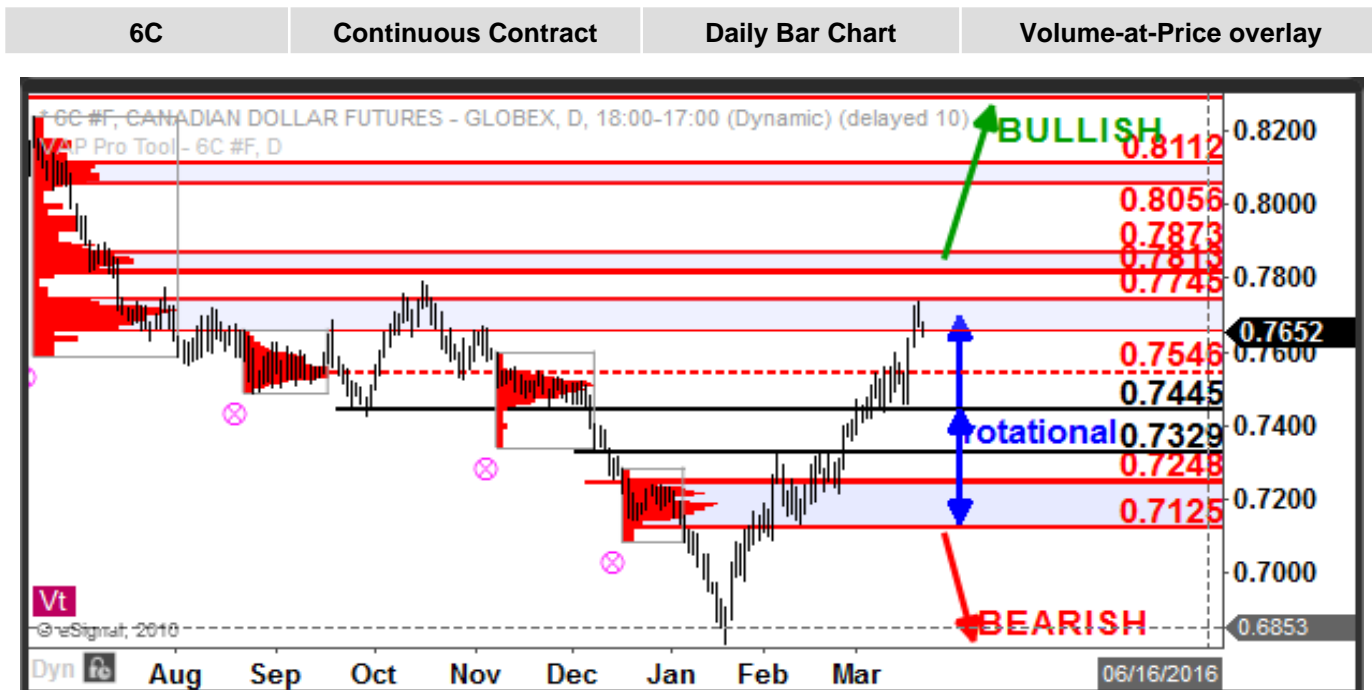
Euro FX has bounced off support at 1.0750-1.0860 and back into 1.1335. We will now look for rotational action between 1.0750 and 1.1335. Short term players may continue to scalp rotational extremes.



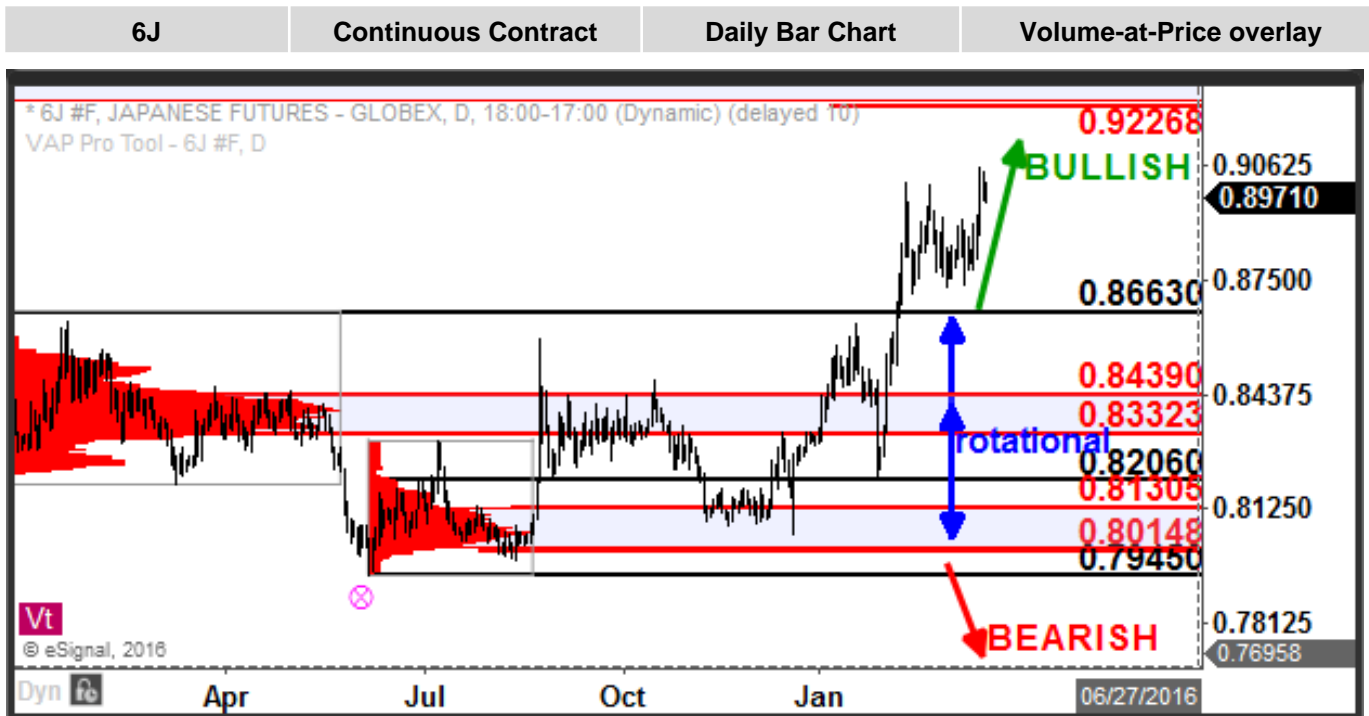
British Pound We favor a continued bounce above 1.4127 targeting 1.4790-1.4875 as price rebounds from a multi-month decline.



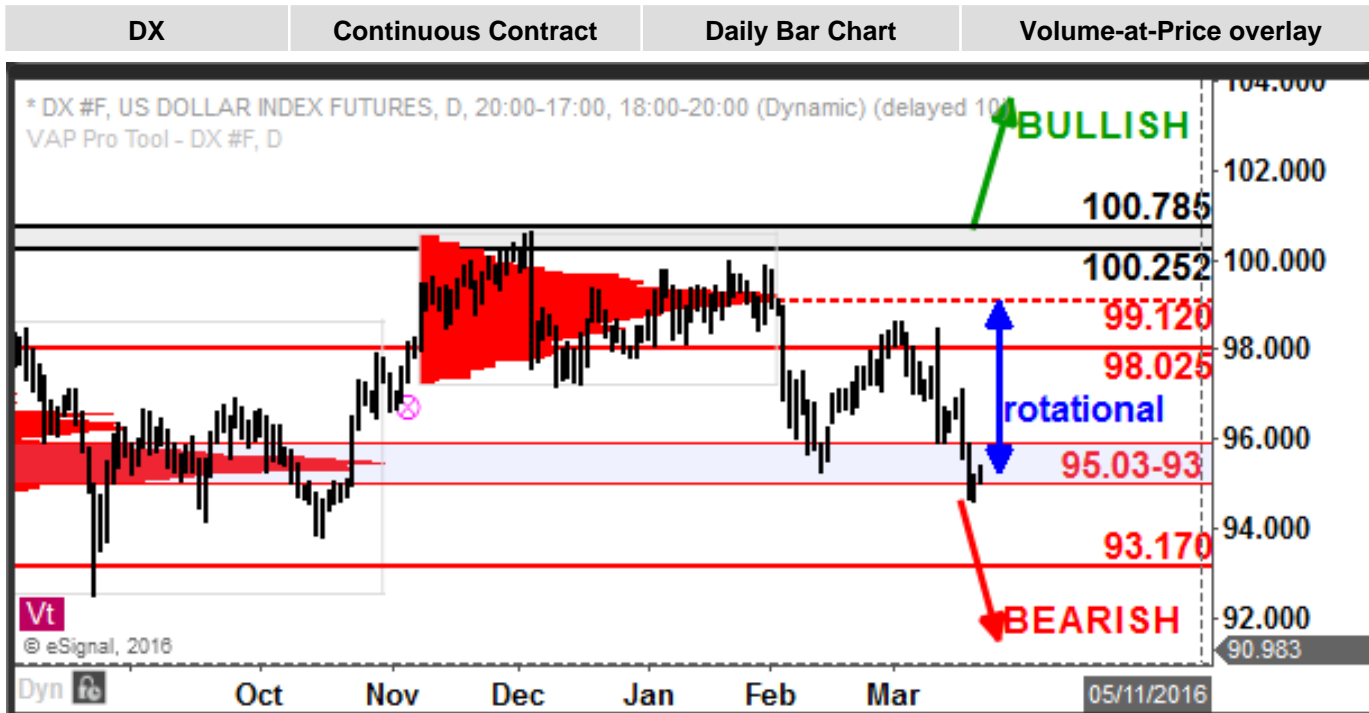
Canadian Dollar has finally bounced and we favor a continuation higher now that .7125 has held as support. Longs should be taken profits on longs from the 7150-.7200 range as targets at .7445(hit) / .7546(hit). Look for a pullback here from the .7700 area with support at .7546/.7445.



Japanese Yen has been consolidating after exploding above the .8663 level which now shifts higher as support. We favor further bullish action while above this level targeting .9226.



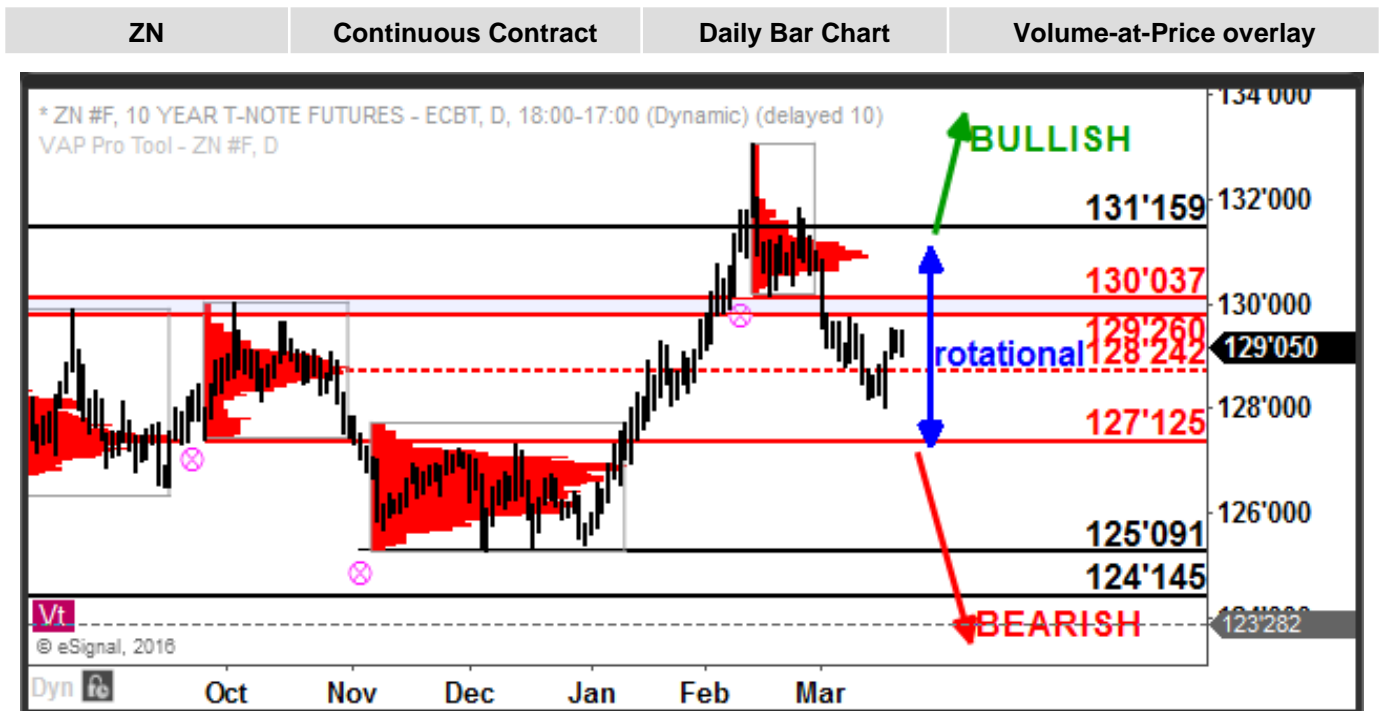
US Dollar Index has been rejected on a retest back into 98.02-99.12 and has traded back into support at 95.03-93, which if broken, targets a further decline into 93.17.



30-yr Bonds has broken support at 163'04-164'21 which now shifts lower as resistance. We favor further bearish action while above this level and are now short here targeting 159'12 then 155'16.



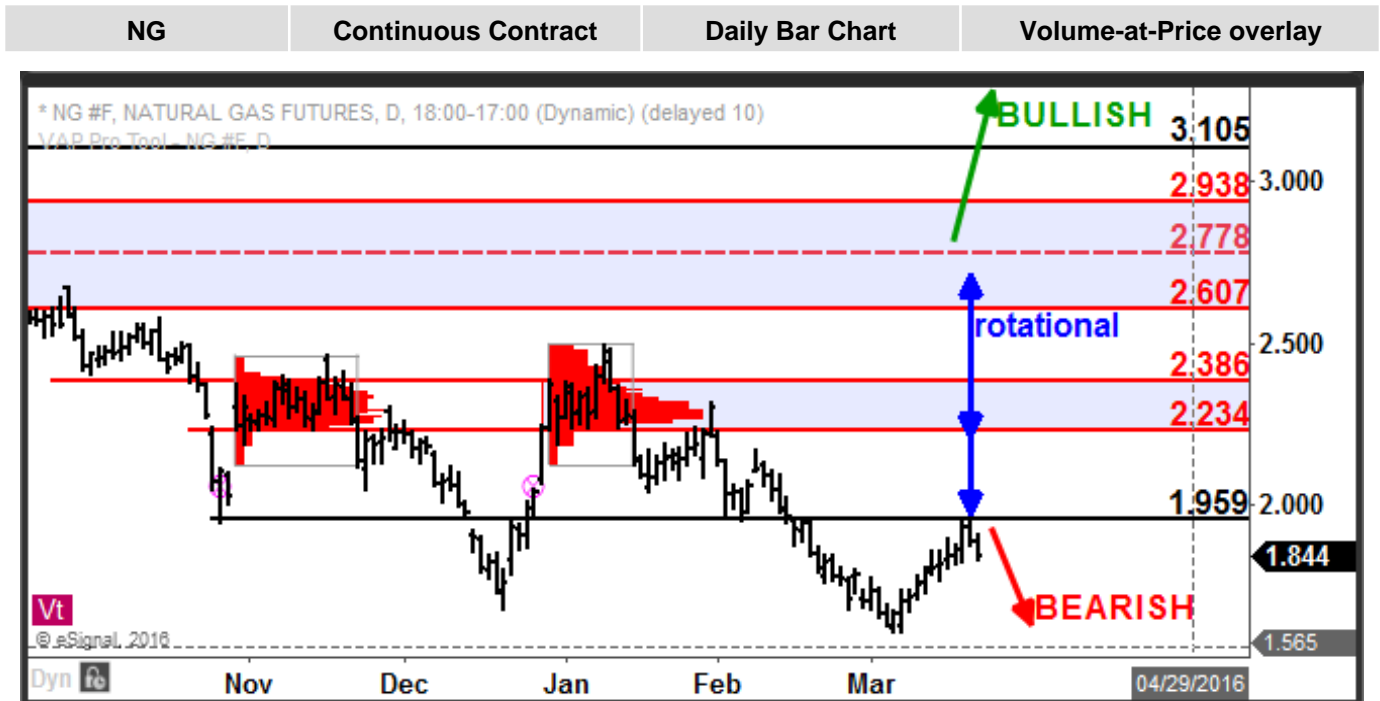
10-yr Notes has broken support at 129'260-130'037. We favor a further pullback while below this level targeting 127'125, which if breached, would change the bias to bearish. Shorts remain open up against resistance at 129'260.



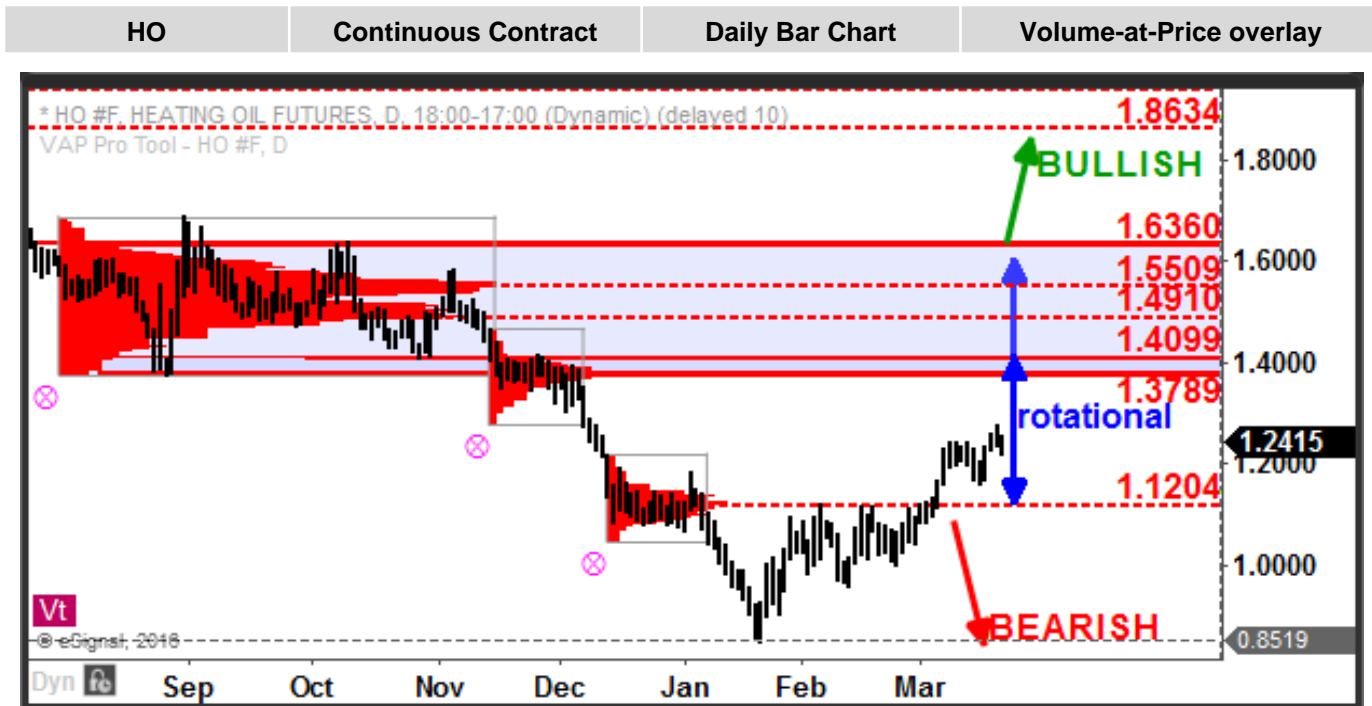
Crude Oil We favor a further push higher while above 38.54 targeting 43.99-47.10. Shorts from the 37.25-38.50 area have been stopped. Trader may use dips to get long protecting just below 35.90.



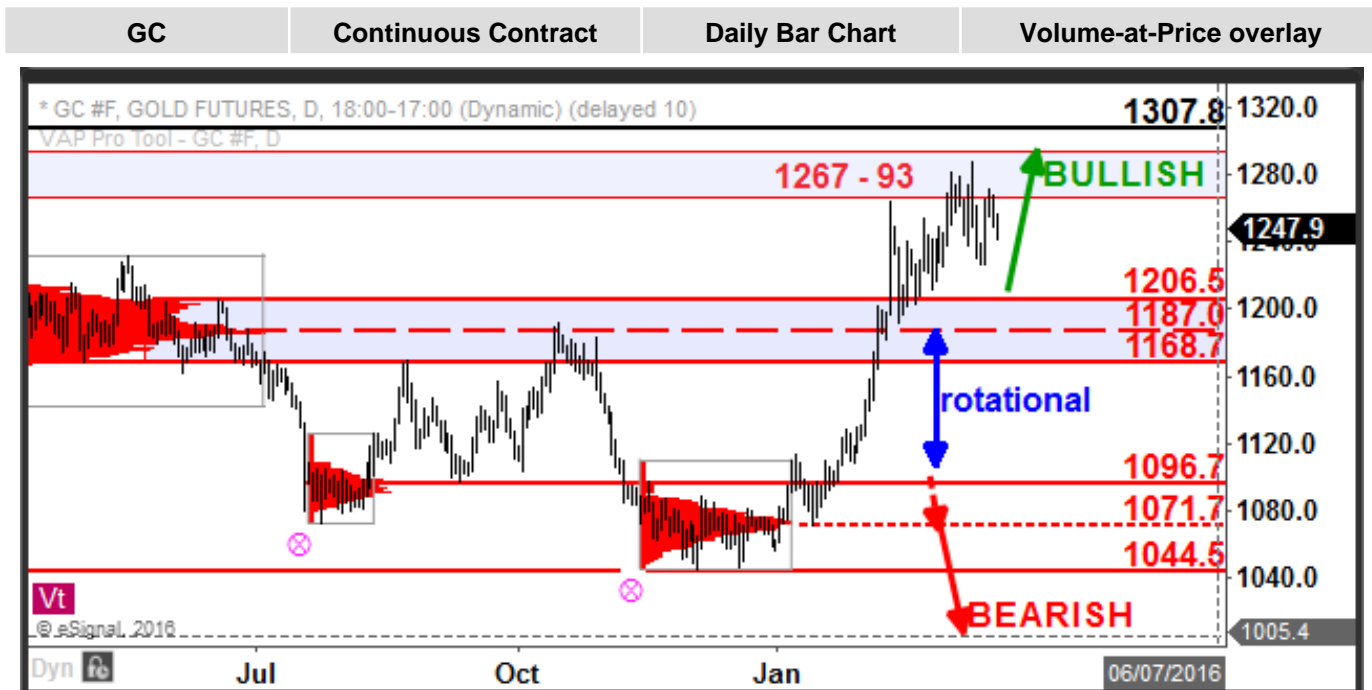
Natural Gas We favor further bearish action while below 1.959 as price is testing recent Dec. lows. All shorts have now from the 2.115-2.234 range have taken profits.



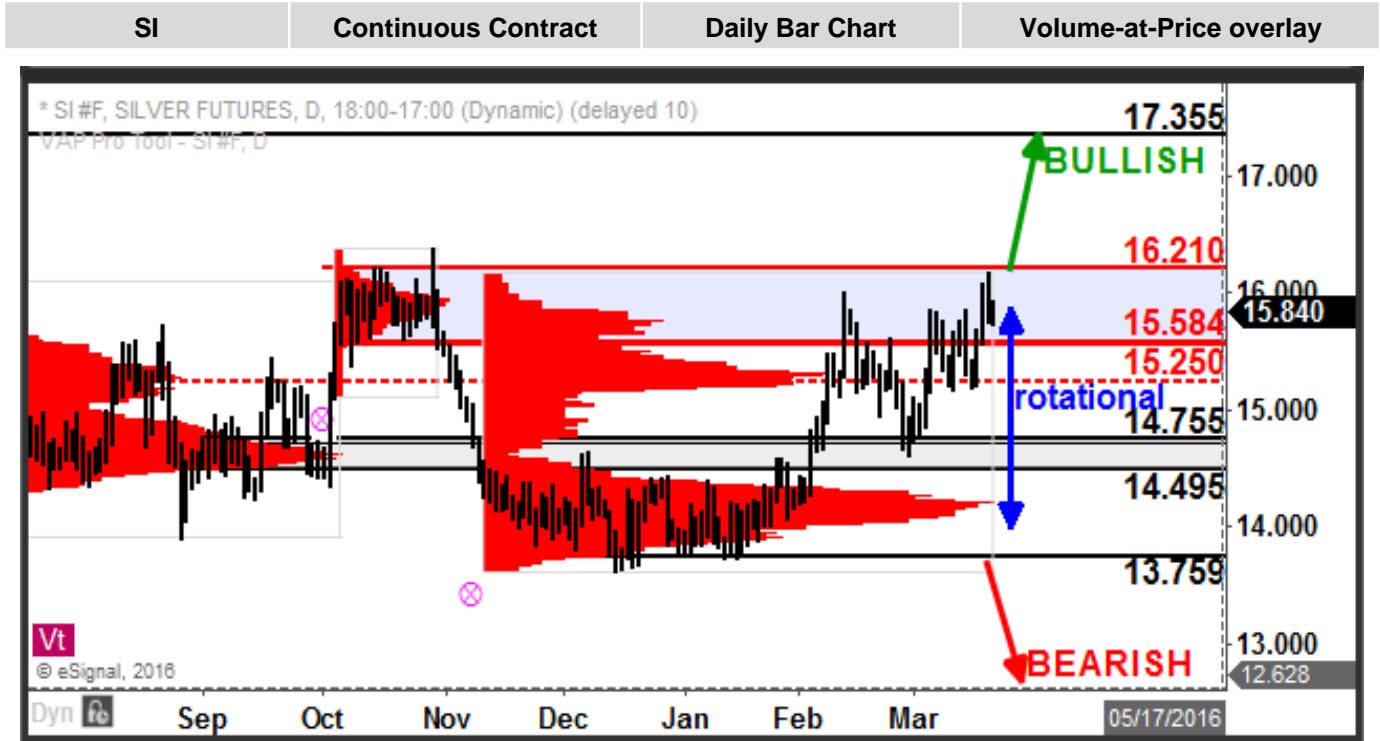
Heating Oil has finally bounced after falling off a cliff after breaching 1.3789. We favor a further bounce while above near-term support at 1.1204 which targets 1.3789. Longs may be considered here on dips protecting 1.1000.



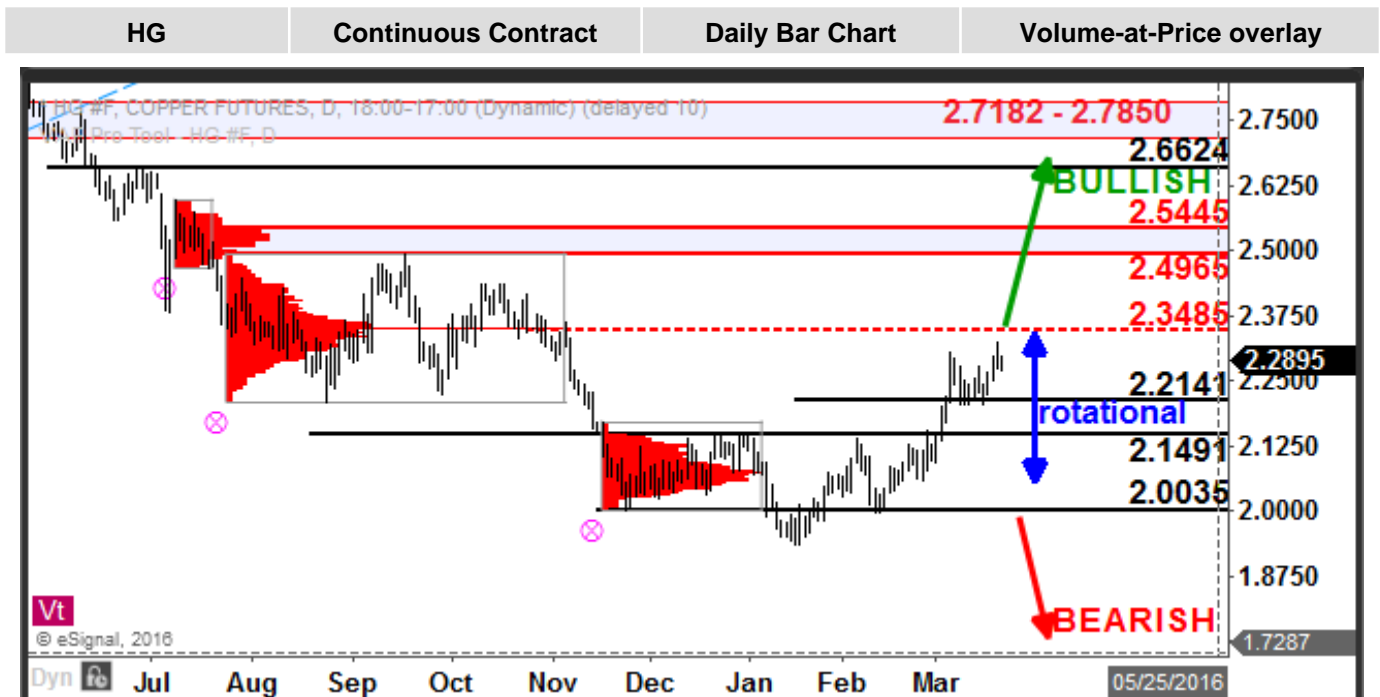
Gold The 1187-1206 area now shifts higher as support and we favor further bullish action while above this level with resistance between 1267 and 1293 where we have seen a few rejections..



Silver Continues to act rotational between 14.49 and 15.58-16.21. Above 16.21 would favor an extension higher into 17.35.. Any longs from 14.75 can take profits if hadn't already.



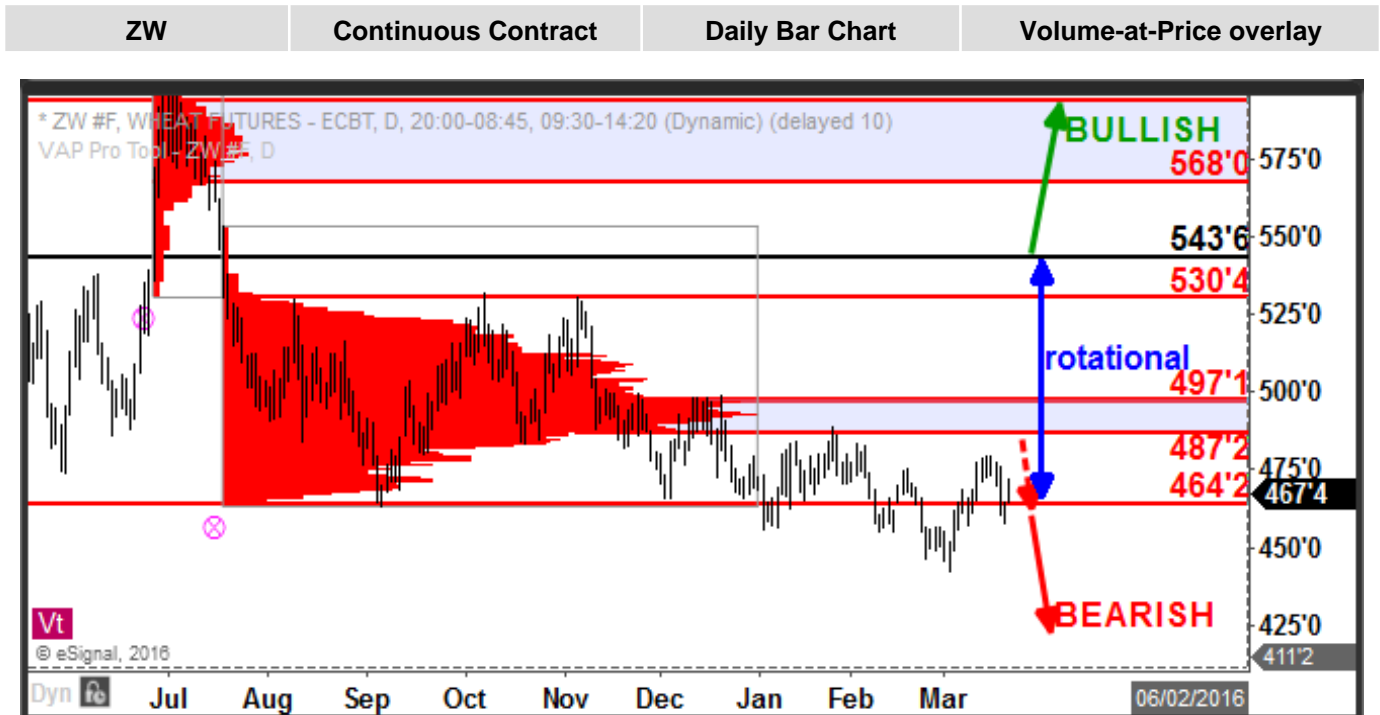
Copper look for further upside above 2.214 targeting 2.34 next. A move above would favor further bullish action.



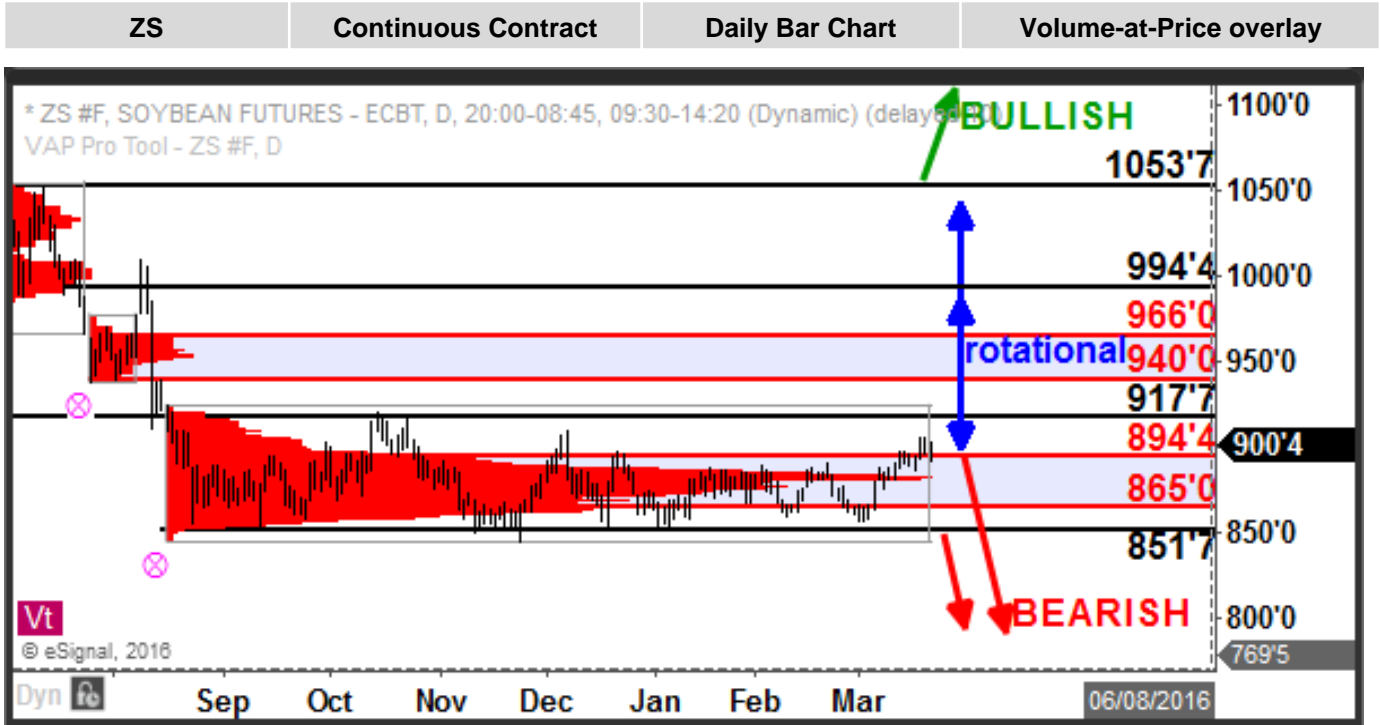
Corn is rotational with support at 346'0/356'0 and resistance at 399'0. The bias is for continued rotational action with a breach of this zone needed to determine the next directional move.



Wheat remains bearish below 487 with support at 464'2 as price continue to just drift lower.



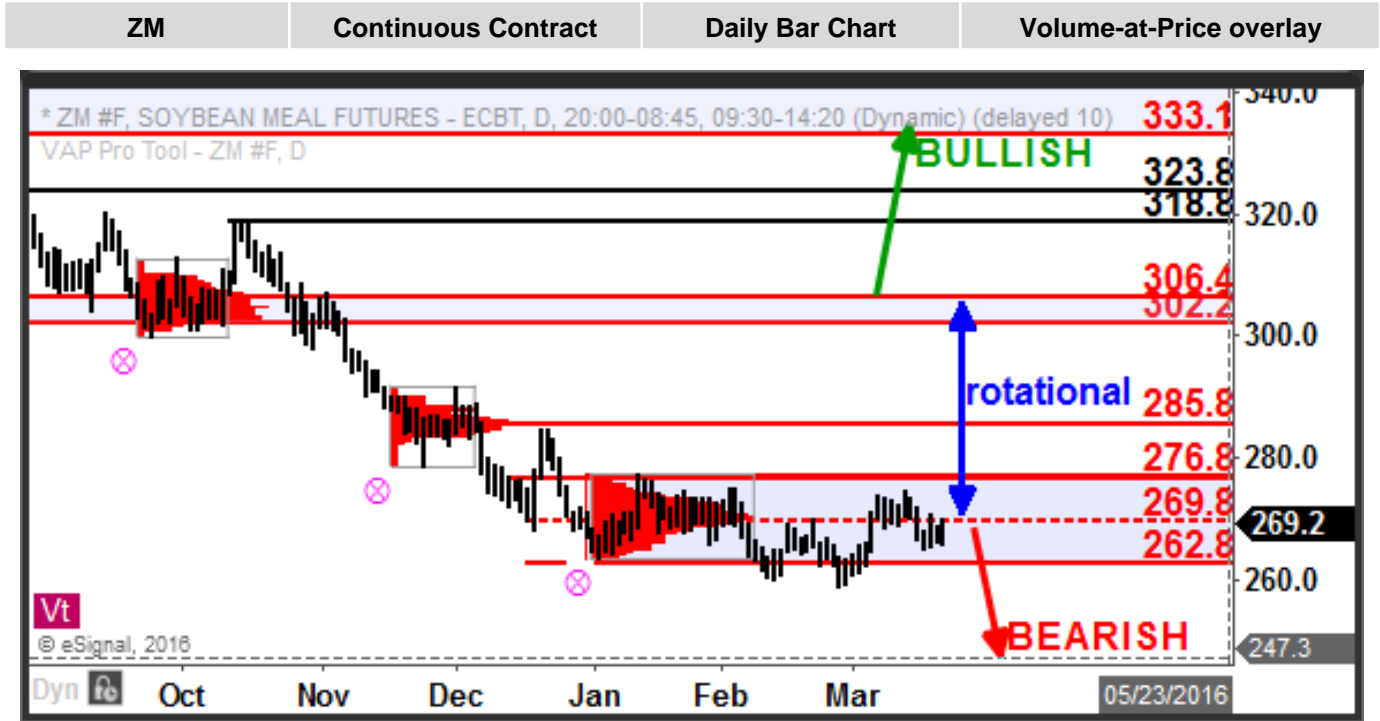
Soybeans remains overall bearish below 917'7 while it consolidates between 851'7 and 917'7. Below 851'7 would open the door for another strong leg lower.



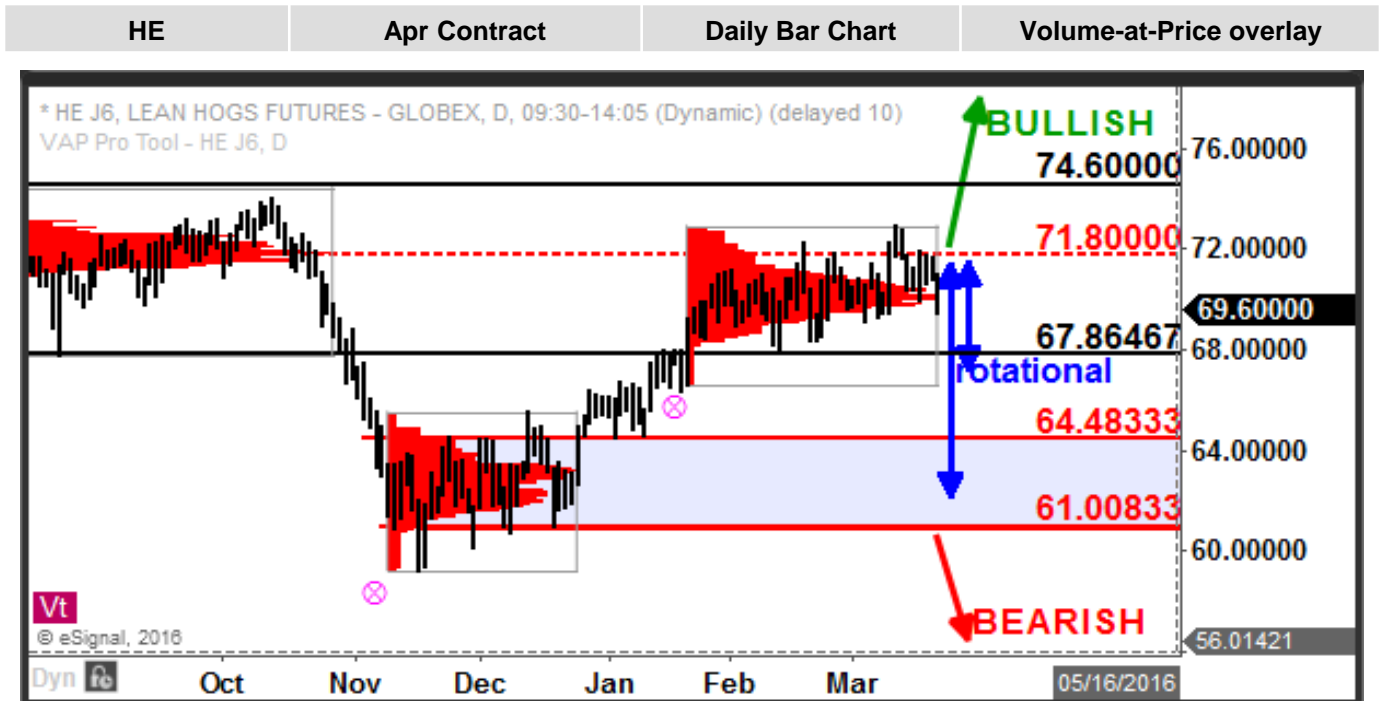
Soybean Oil has pivoted off support at 30.77. We continue to favor bullish action while above this level targeting 32.69-33.65(hit) and then 34.95..



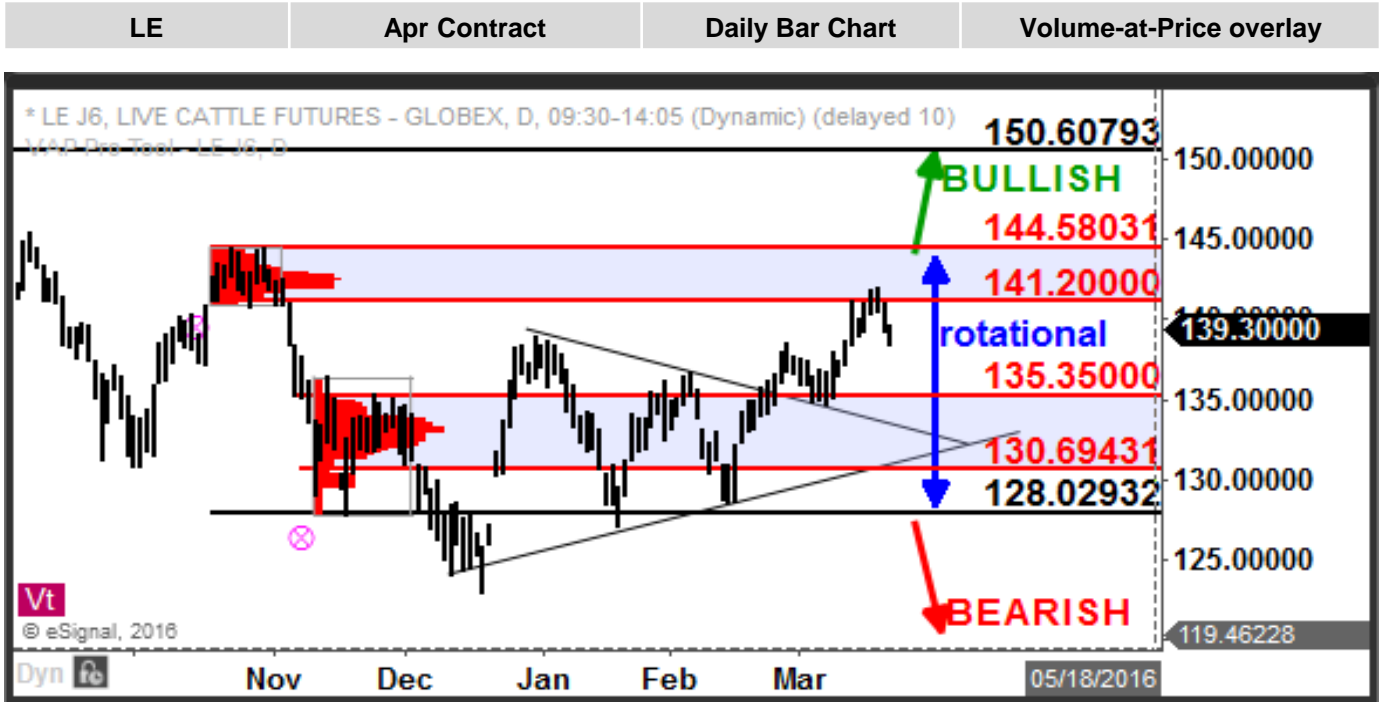
Soybean Meal We now favor rotational action between 262 and 276 as price finds a bottom. Below 262 would favor an extension of the bearish trend. Above 276 would target 285 and higher.



Lean Hogs has broken above 67.86 and has traded into 71.80 before pulling back. Price is now consolidating between these levels. A breach of 71.80 targets 74.60. below 67.86 targets 61.00-64.48.



Live Cattle has broken its wedge to the upside which now targets 141(hit)-144 in extension. Traders have entered longs up against 136 and have taken some profits up against 141 protecting 138 on rest.



Core Methodology

In performing our analyses and making trading decisions, Lakefront Futures & Options, LLC utilizes volume-at-price information and the concepts of Auction Market Theory. Volume-at-price is a valuable tool similar in some ways to Market Profile, which utilizes time-at-price. Volume-at-price is displayed as a histogram along the price (vertical) scale and builds across the chart as traded volume occurs at each price. This view is sometimes referred to as a volume profile or VAP (volume-at-price) profile.

Volume-at-price analysis provides valuable information about what prices have seen the heaviest institutional interest and can give insight into where the smart money is accumulating and distributing. While traditional indicators are often simply derivations of price information, volume-at-price provides unique additional information that is not available to traders only using traditional technical analysis methods.

By applying volume profiles to specific areas of the chart, information can be drawn out of the price action identifying areas of support and resistance as well as trend information. We refer to the areas of heaviest volume within the volume profile histogram as high-volume areas, or HVA's. The location of HVA's and the price action around them are determinants in forming trade setups and determining expectations and the probabilities of subsequent price action.

Volume-at-price analysis is applicable and useful at all degrees of scale, from weekly charts to 1-minute charts and everything in between. Performing this type of analysis in multiple timeframes allows us to integrate the broad view of what the market is doing with the immediate movements at a more granular level. This allows us to take positions that not only have favorable odds of success but that also have very favorable risk/reward metrics.

In performing our analyses for our published reports as well as for our trading calls, we focus only on opportunities that have a minimum expected reward/risk ratio of 2-to-1 or better.

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