

# US Futures Daily Report

Friday, March 4<sup>th</sup>, 2016

## PIVOT POINTS

Contract	2 <sup>nd</sup> Support	1 <sup>st</sup> Support	Neutral Pivot Zone	1 <sup>st</sup> Resistance	2 <sup>nd</sup> Resistance
ES H6	1968.25	1979.75	1986.50-1991.25	1997.75	2004.50
NQ H6	4269.75	4296.75	4320.75-4324.00	4347.75	4371.50
TF H6	1058.7	1066.3	1071.0-1074.0	1078.7	1083.5
CL J6	33.65	34.24	34.78-83	35.37	35.91
GC J6	1226.8	1244.9	1257.0-1263	1275.2	1287.4
6E H6	1.0829	1.0888	1.0932-48	1.0991	1.1034
ZB M6	163'07	164'02	164'21-'30	165'15	166'01
ZN M6	129'140	129'220	129'275-'295	130'035	130'090

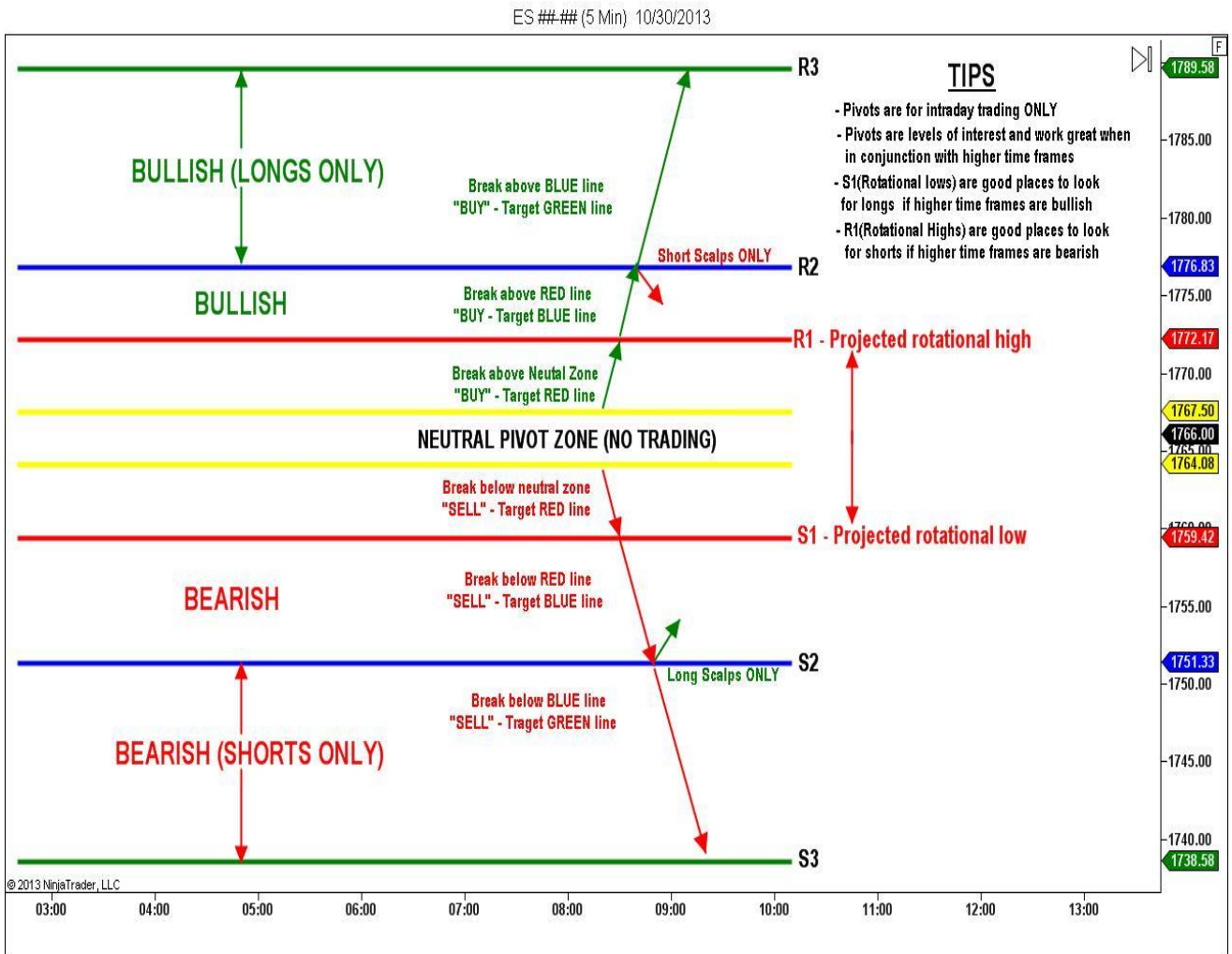
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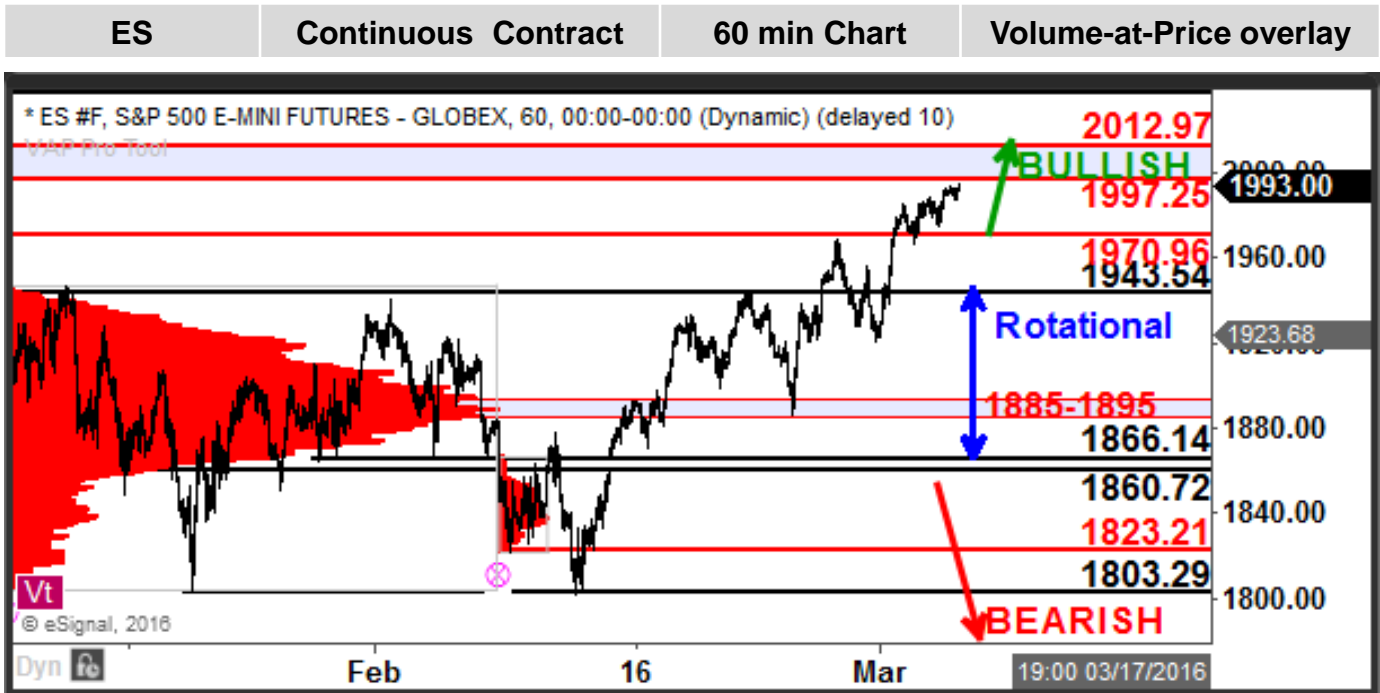
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# Pivot Points Explained

Pivot points are used by traders as a predictive indicator and denote levels of technical significance. When used in conjunction with other technical indicators such as support and resistance or Fibonacci, pivot points can be an effective trading tool. Pivot points are calculated using the high, low and close prices of a previous day, week or month. Three different levels of support and resistance are calculated above and below the pivot point. The three levels of resistance are referred to as R1, R2, and R3 while the three levels of support are referred to as S1, S2, and S3. When the current price is trading above the daily pivot point, this serves as an indication to initiate long positions. Conversely, when the current price is trading below the daily pivot point, this serves as an indication to initiate short positions. The support and resistance levels are used primarily as trade exits. For example, if the market price breaks above the pivot point, R1 and R2 may be used as trade targets. Should the market move to R3, traders may consider exiting the long position and even reversing the position if other technical indicators show a strong reversal trend.



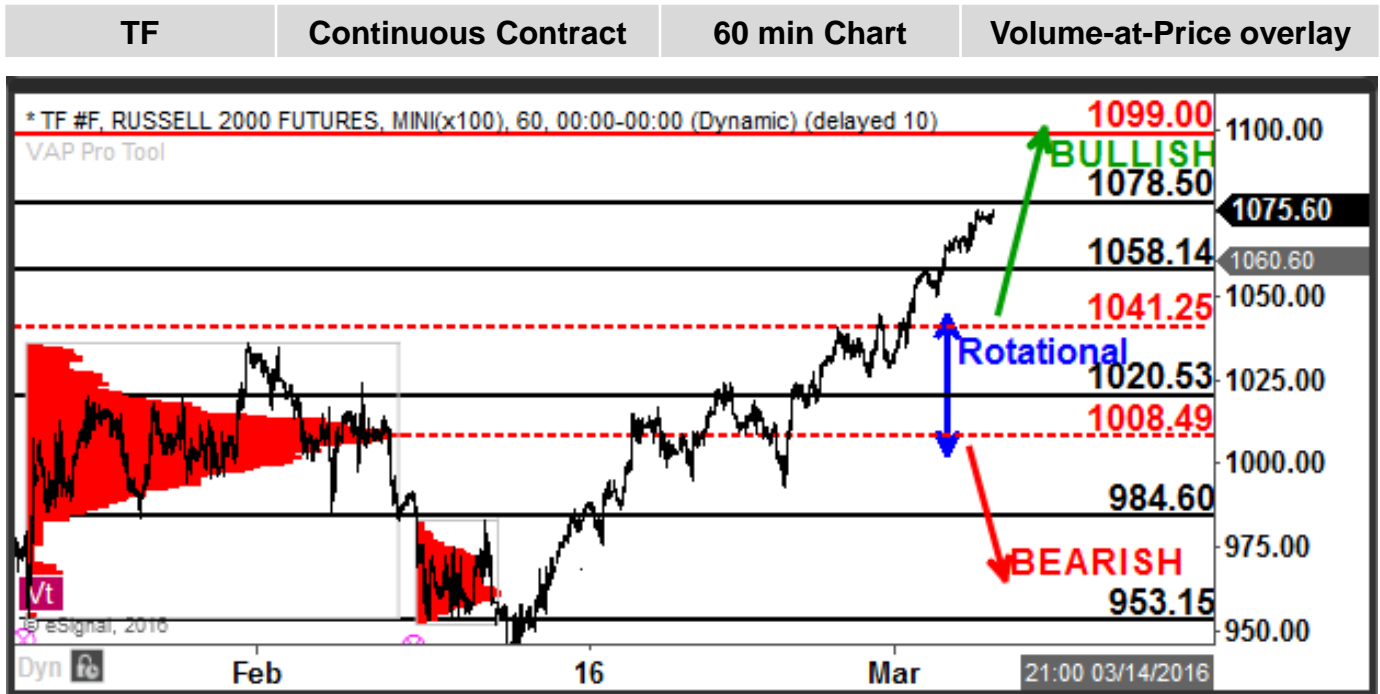
**S&P 500 E-mini** We favor a further move higher above support at 1970 targeting 1997/2012 next. Look for a pause or a rejection in this area.. Intraday support is 1991/1986..



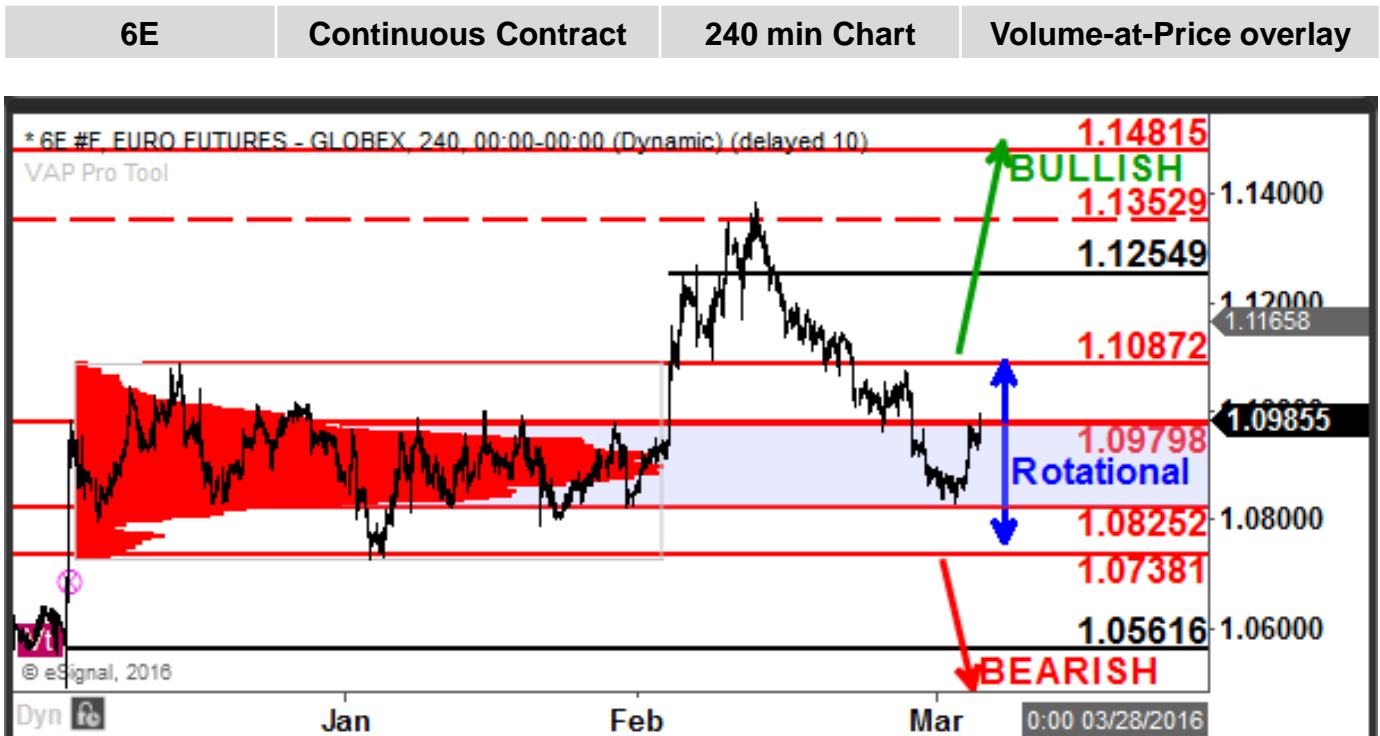
**Nasdaq-100 E-mini** We favor a further move higher above 4305 targeting 4382 next. Intraday support is 4324.



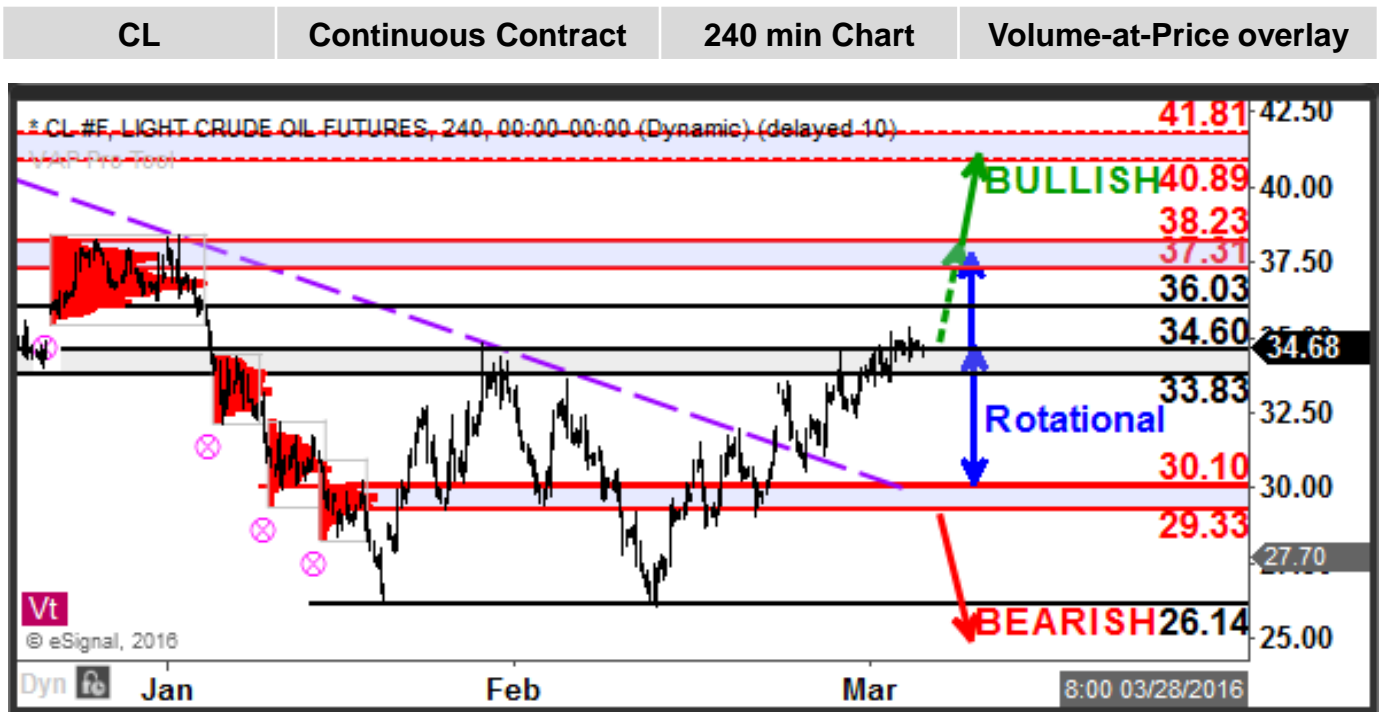
**Russell 2000 E-mini** We favor a further move higher above 1058 targeting 1078/1099 after that. Intraday support is 1071/1071



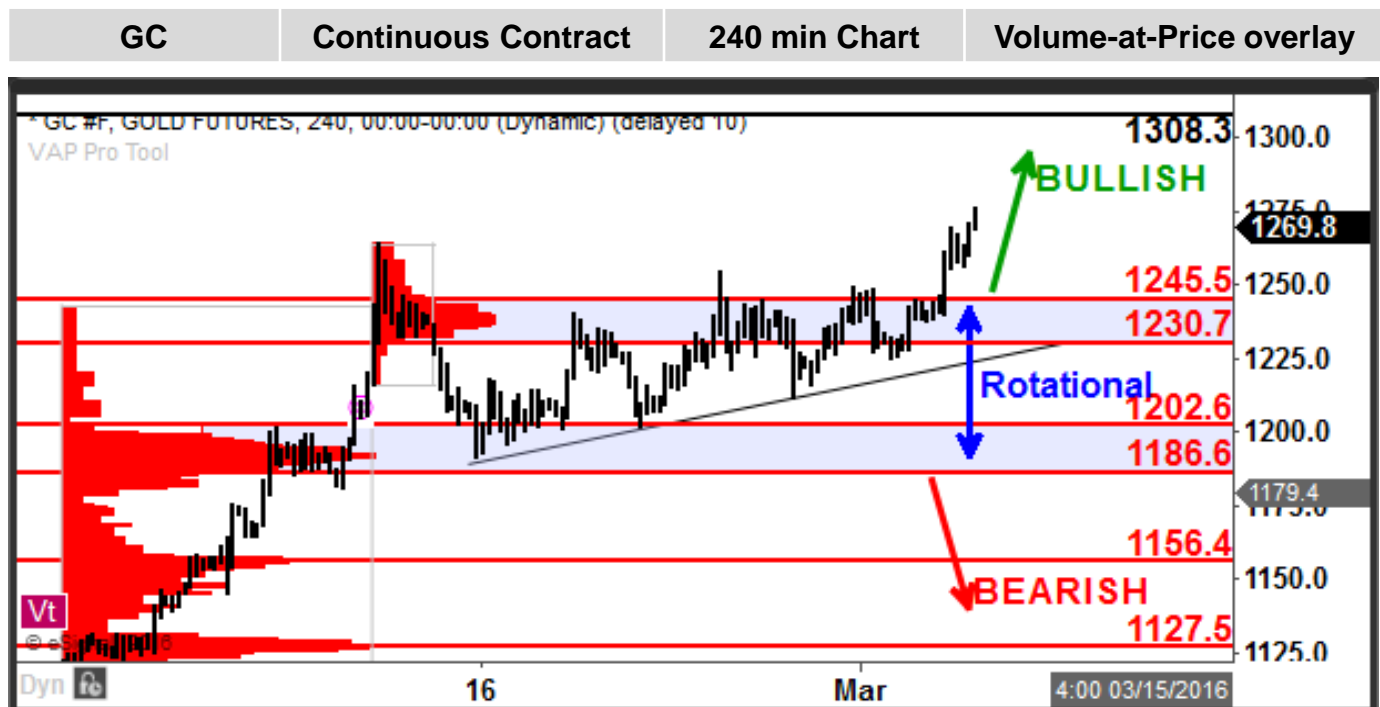
The Euro has finally bounced at the bottom of the 1.0825-1.0979 zone. Near-term resistance shifts lower to 1.0979 with support at 1.0825/1.0738.



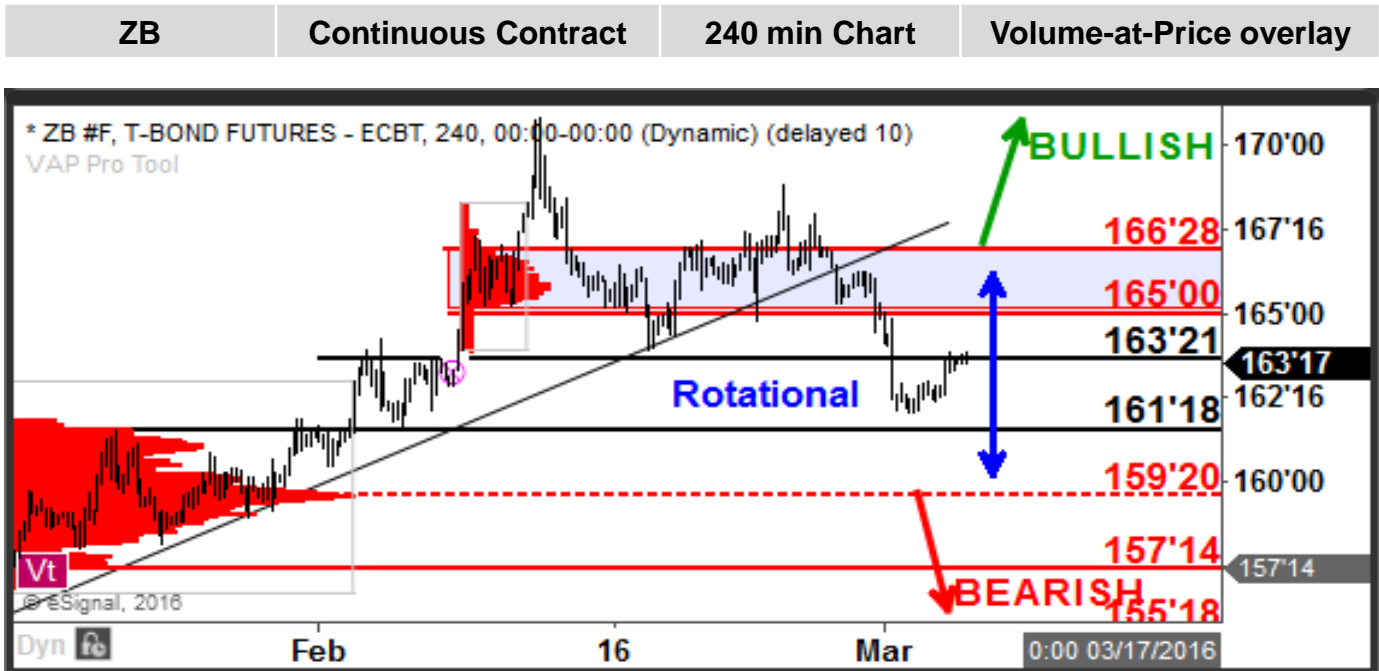
**Crude Oil** has stalled at the 33.83-34.60 area of resistance which is to be expected. The near term trend remains bullish and a breach of this area would target 36.03/37.31-38.23 next. Support remains 29.33-30.10.



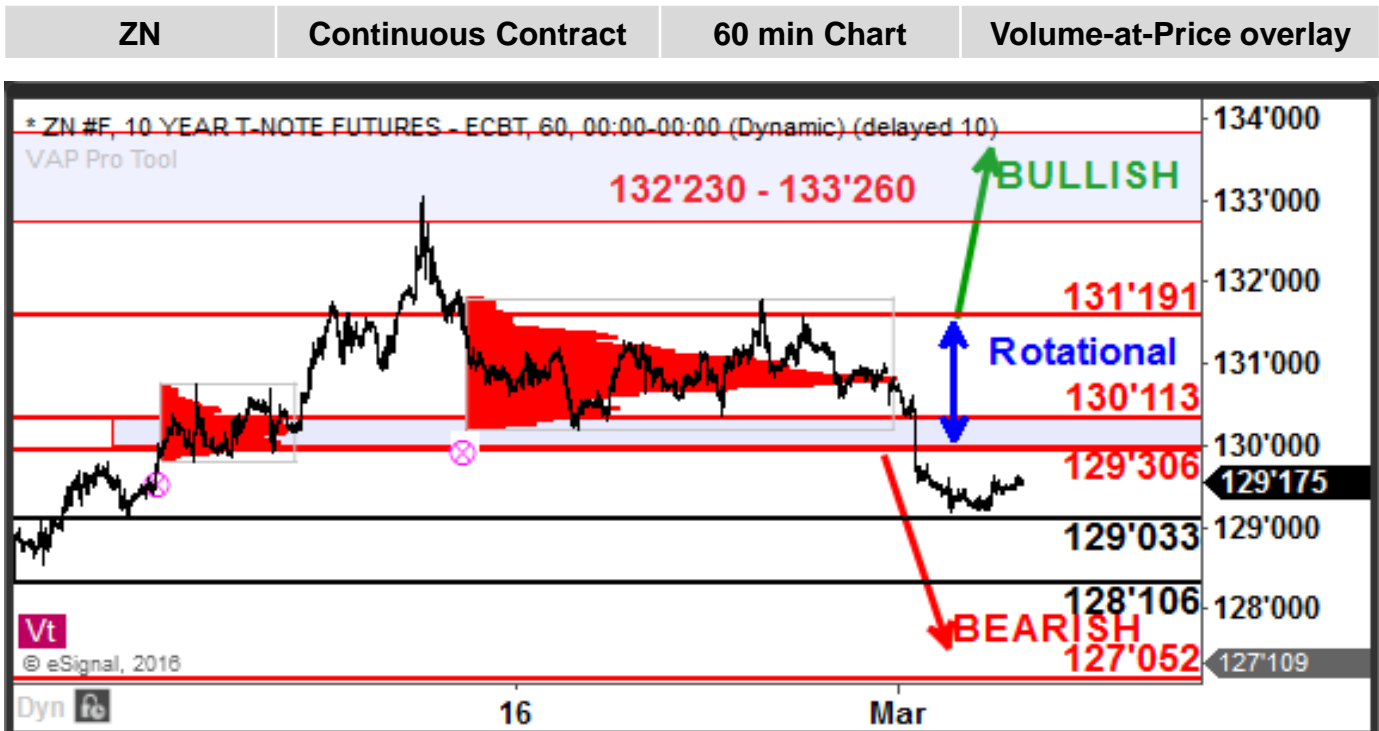
**Gold** has breached the 1230-1245 resistance zone and has continued higher overnight which favors a further extension higher into 1308.



**30-yr Bonds** We favor a further decline now that 165'00 has been breached targeting 161'18. Intraday resistance shifts lower to 163'21.



**Ten-year Notes** have broken support at 129'305-130'115, which if held as resistance, favors a further drop into 129'035/128'105 as the near-term bias shifts to bearish.



# 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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