

# US Futures Daily Report

Thursday, April 7<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 M6	2024.75	2041.75	2051.75-2058.50	2068.75	2078.75
NQ M6	4440.25	4485.25	4512.50-4530.50	4557.50	4584.75
TF M6	1081.3	1092.2	1099.0-1103.1	1109.9	1116.7
CL K6	35.93	37.05	37.67-38.16	38.79	39.41
GC J6	1209.7	1218.4	1225.9-1227.2	1234.7	1242.3
6E M6	1.1302	1.1360	1.1407-19	1.1466	1.1513
ZB M6	164'11	164'28	165'13-165'16	166'01	166'21
ZN M6	130'105	130'170	130'225	130'290	131'035

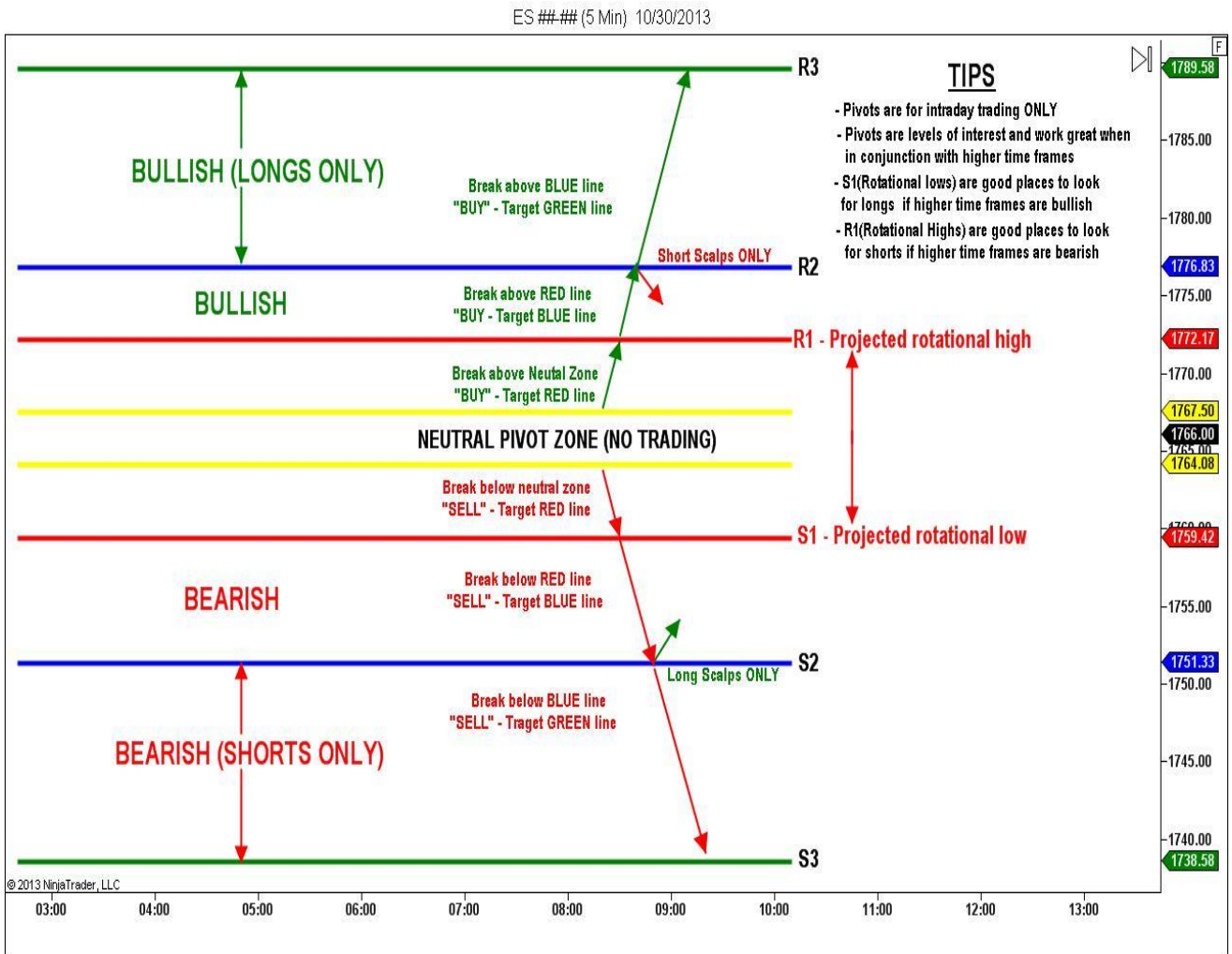
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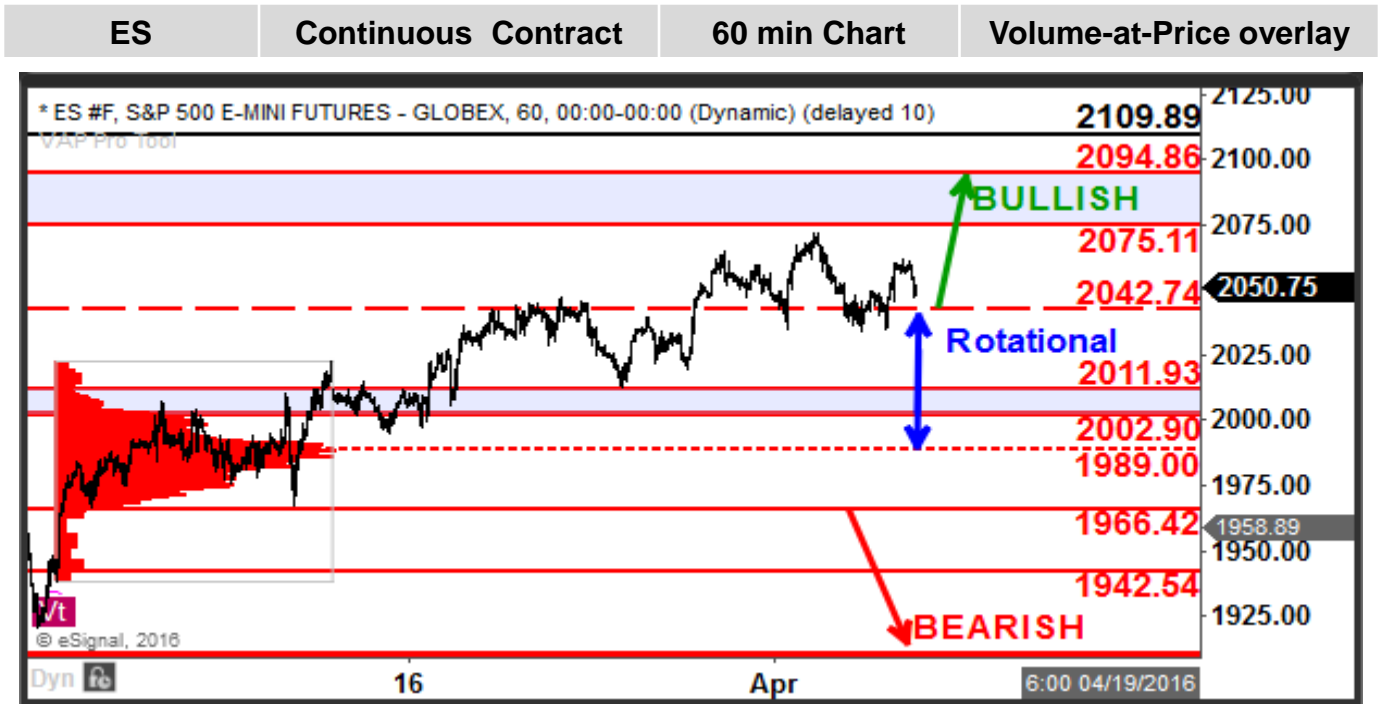
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# Pivot Points Explained

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** Is pulling back from the bottom of the 2075-94 zone so this pullback is likely just technical. We remain bullish above support at 2042 . Use Pivots for intraday resistance and support.. Possible head and shoulders could be problematic for bulls.

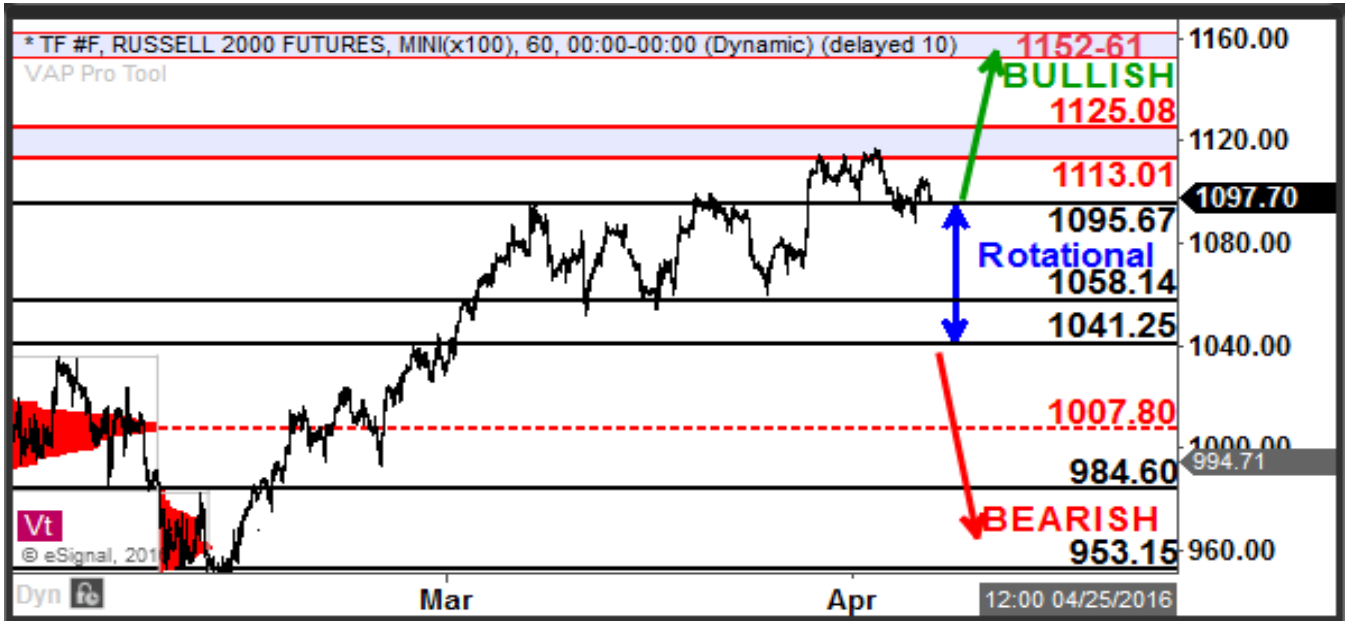


**Nasdaq-100 E-mini** We favor bullish action above 4497 with intraday resistance now at 4540. Below 4497 would target 4455/4429.



**Russell 2000 E-mini** We favor a further move higher above 1095 targeting 1113(hit)/1125. Below 1095 would negate the bullish bias and favor a further pullback into 1058/1041.

TF	Continuous Contract	60 min Chart	Volume-at-Price overlay
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**The Euro** has extended above the 1.1352 level which shifts higher as support. We favor continued strength above this level targeting 1.1481 next.as the US Dollar continues to weaken.

6E	Continuous Contract	240 min Chart	Volume-at-Price overlay
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**Crude Oil** has spiked back into the 35.93-38.23 zone which if rejected, would favor a further drop below 35.93 and back into 30.42-32.43. Establishment back above 38.23 would favor bullish action again.

CL	Continuous Contract	240 min Chart	Volume-at-Price overlay
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**Gold** has spiked overnight but remains below resistance at the 1245 level with near-term support now at 1226. We expect further weakness below 1245 targeting support in the 1186-1202 zone. Establishment back above 1245 would favor an extension higher into 1279/1308.

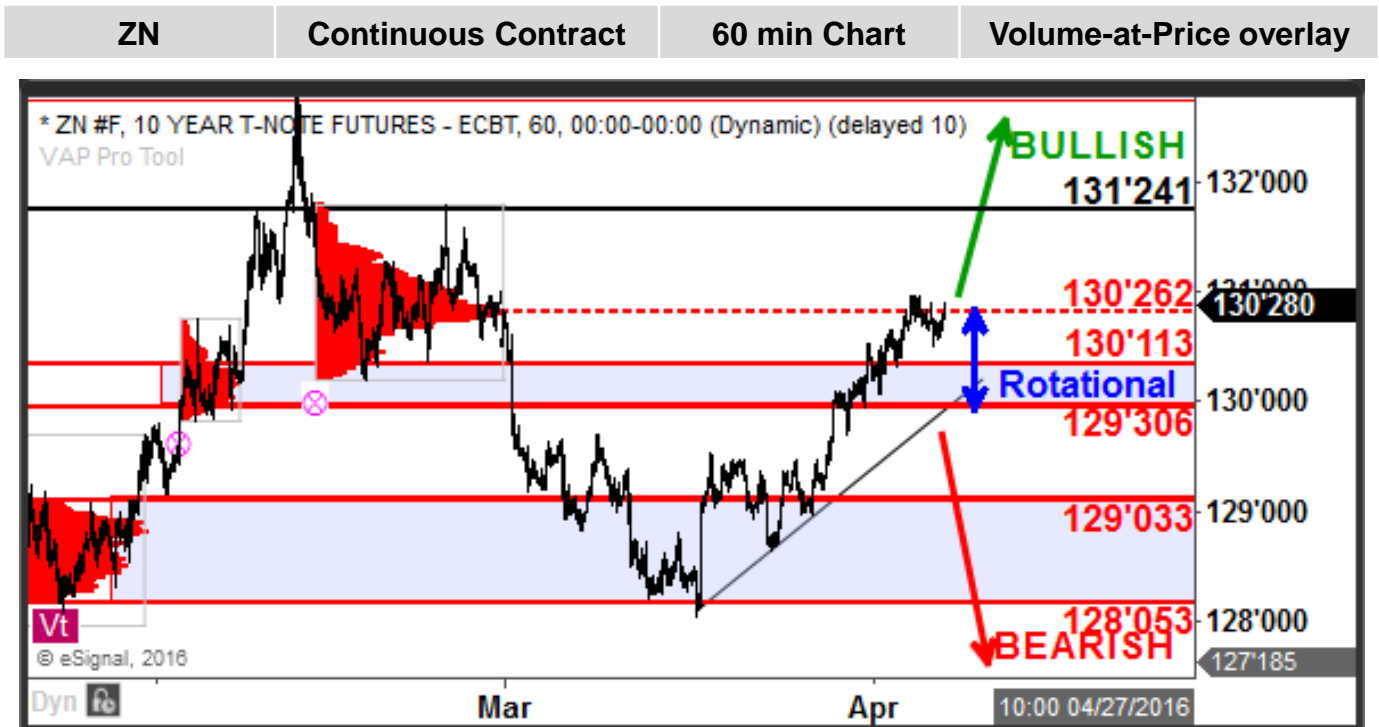
GC	Continuous Contract	240 min Chart	Volume-at-Price overlay
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**30-yr Bonds** We favor near-term consolidation between 161'18 and 165'06 as price drifts into resistance.



**Ten-year Notes** have found resistance at 130'265, which if broken, would target a continuation higher into 131'240. Near-term support shift higher to 129'305-130'115. Below 129'305 would favor bearish price action again..



# 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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