



US Futures Daily Report

Friday, June 24th, 2016

PIVOT POINTS

Contract	2 nd Support	1 st Support	Neutral Pivot Zone	1 st Resistance	2 nd Resistance
ES U6	1928.25	1971.25	2014.00-2045.50	2088.25	2162.25
NQ U6	4079.25	4170.50	4262.00-4332.25	4423.50	4585.25
TF U6	1033.1	1064.6	1096.0-1121.3	1152.9	1209.7
CL N6	44.30	45.64	46.99-48.05	49.39	51.80
NG N6	2.55	2.59	2.64-2.66	2.70	2.76
GC Q6	1209.1	1275.2	1318.9-1341.3	1385.0	1428.7
6E U6	1.0628	1.0820	1.1012-1.1139	1.1330	1.1649
ZB U6	163'14	167'13	169'23-171'12	173'22	176'00
ZN U6	129'220	131'165	132'165-133'115	134'110	135'110

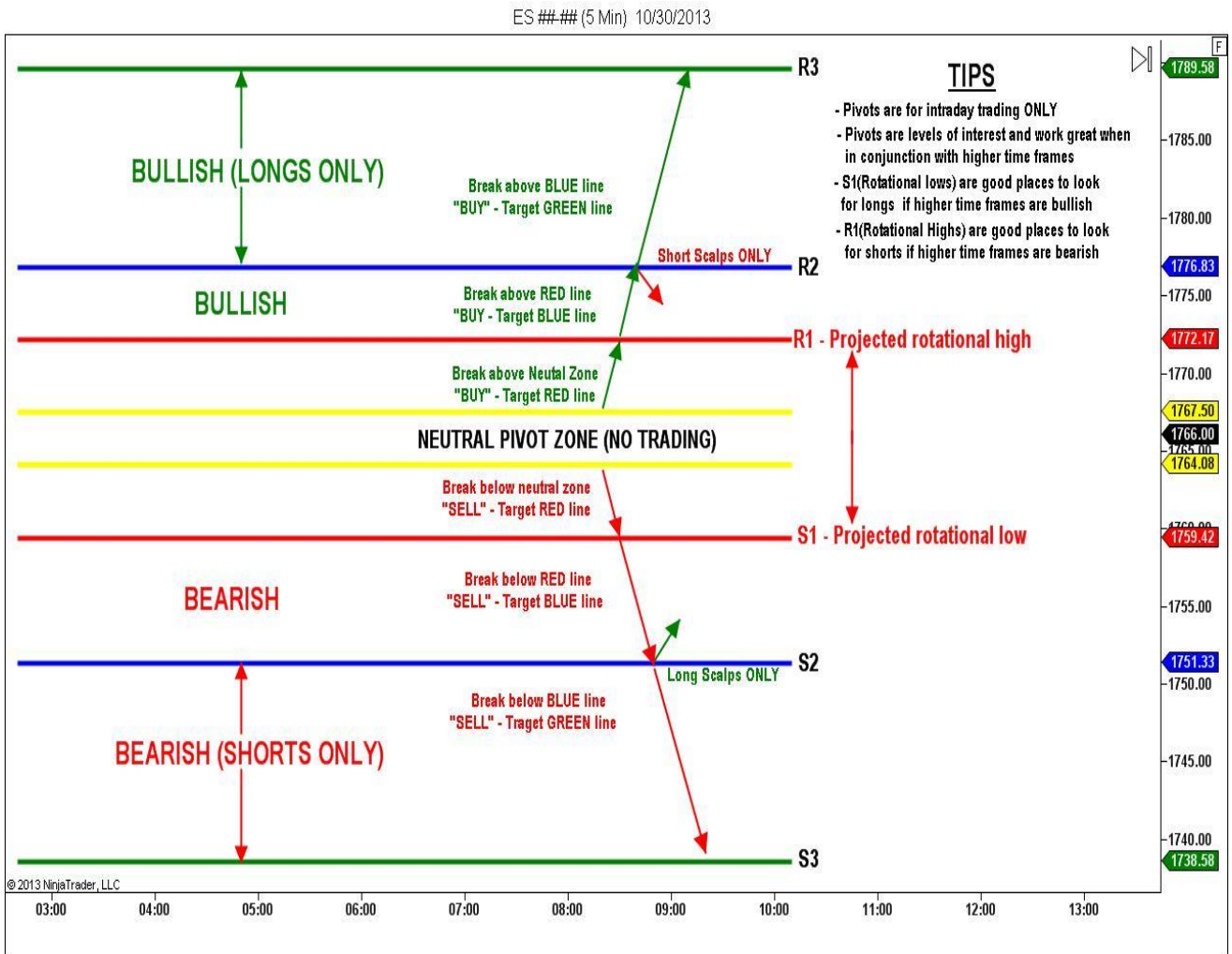
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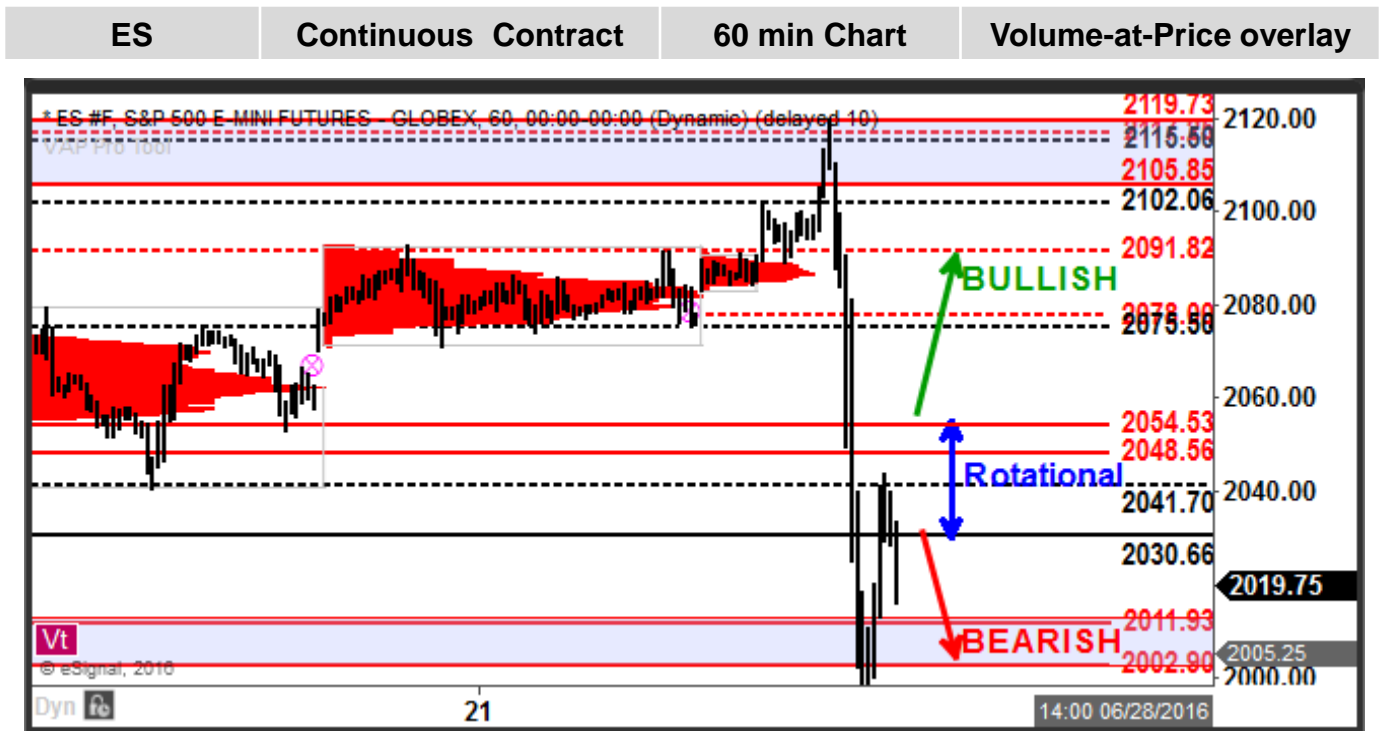
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Pivot Points Explained

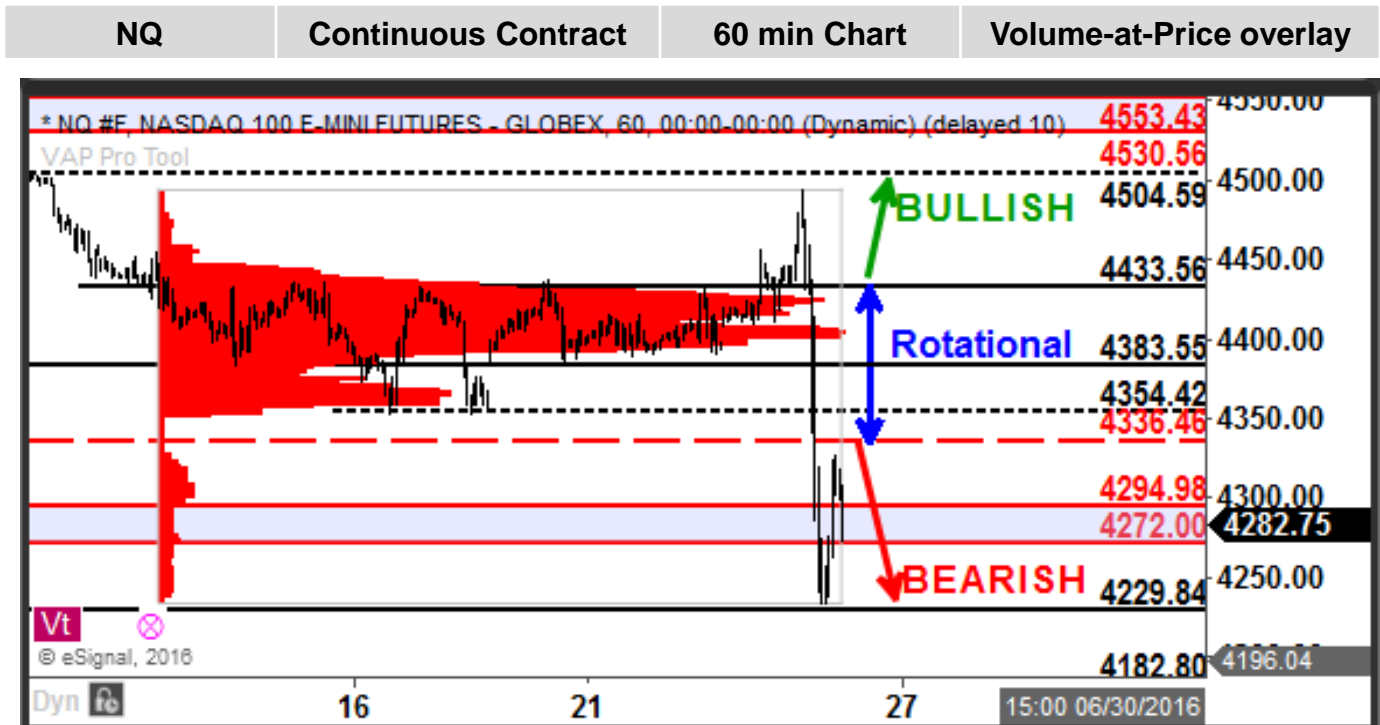
Pivot points are used by traders as a predictive indicator and denote levels of technical significance. When used in conjunction with other technical indicators such as support and resistance or Fibonacci, pivot points can be an effective trading tool. Pivot points are calculated using the high, low 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 further bearish action below 2030 with support at 2002-2011. Above 2030 targets 2041/2048/2054.

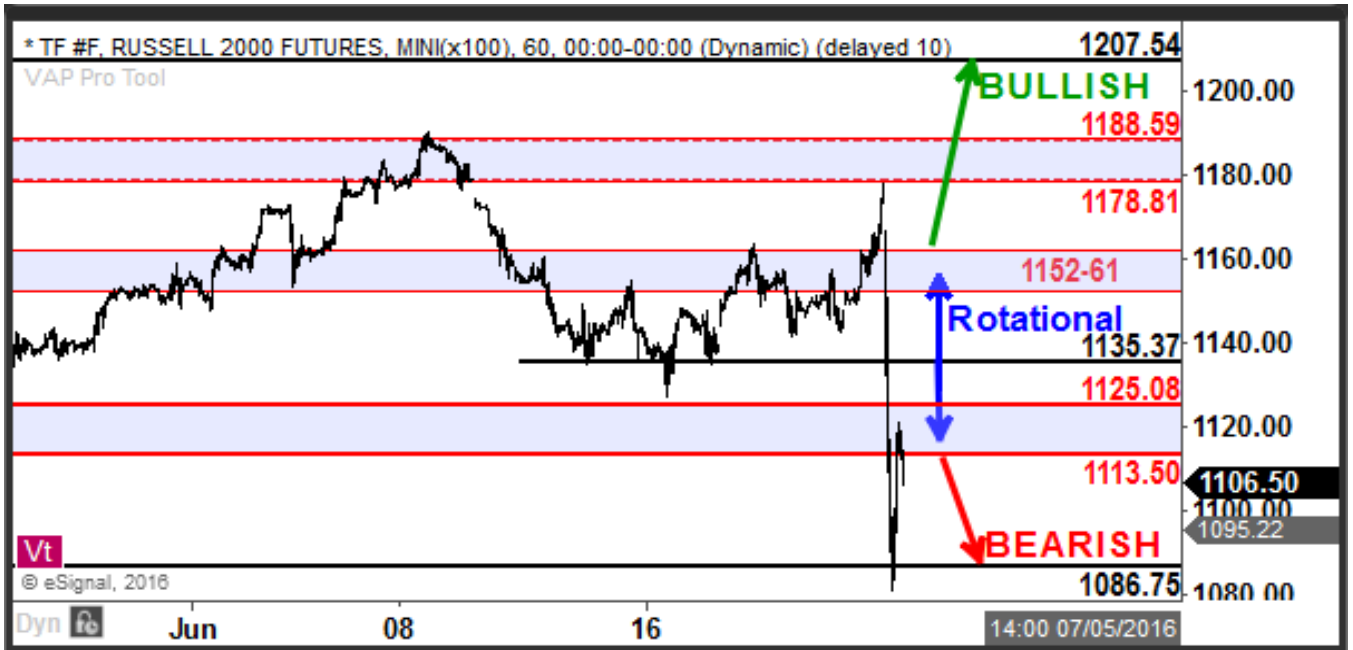


Nasdaq-100 E-mini We favor further bearish action below 4336 with support at 4294/4272/4229. Above 4336 targets 4354/4383.



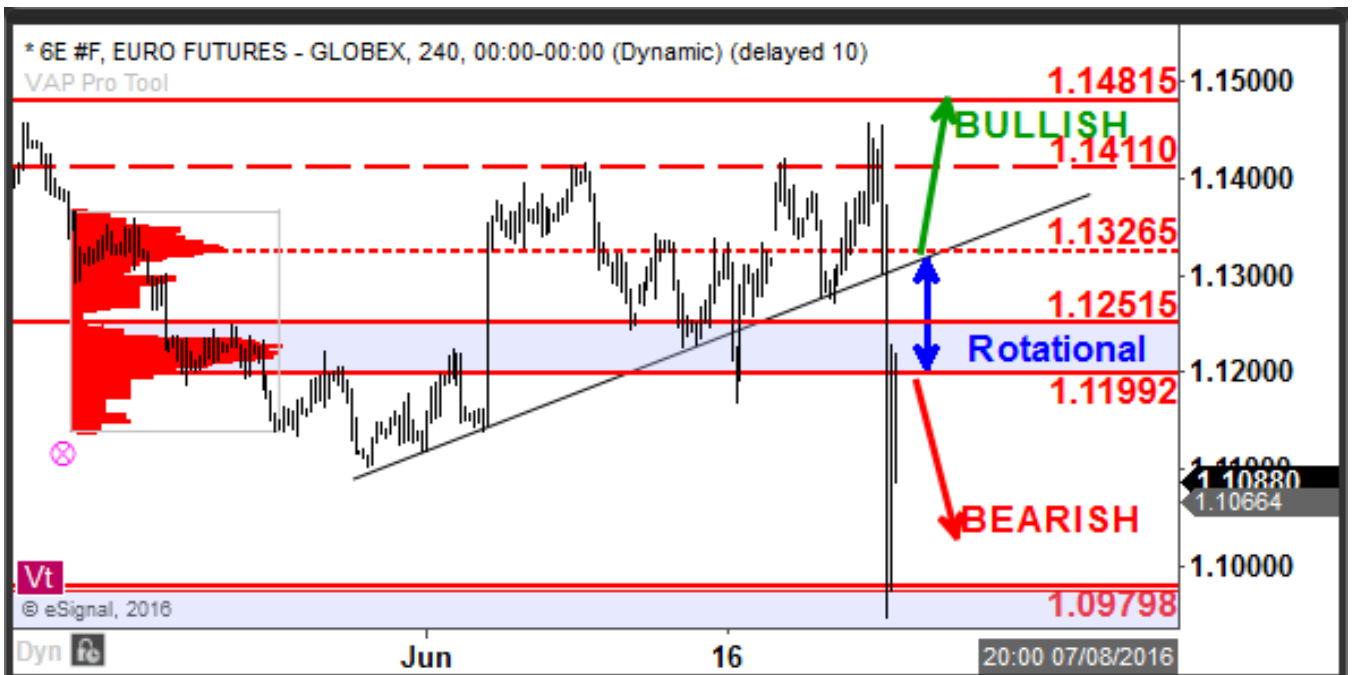
Russell 2000 E-mini We favor further bearish action below 1113 with support at 1086. Secondary resistance is 1125/1135.

TF **Continuous Contract** **60 min Chart** **Volume-at-Price overlay**



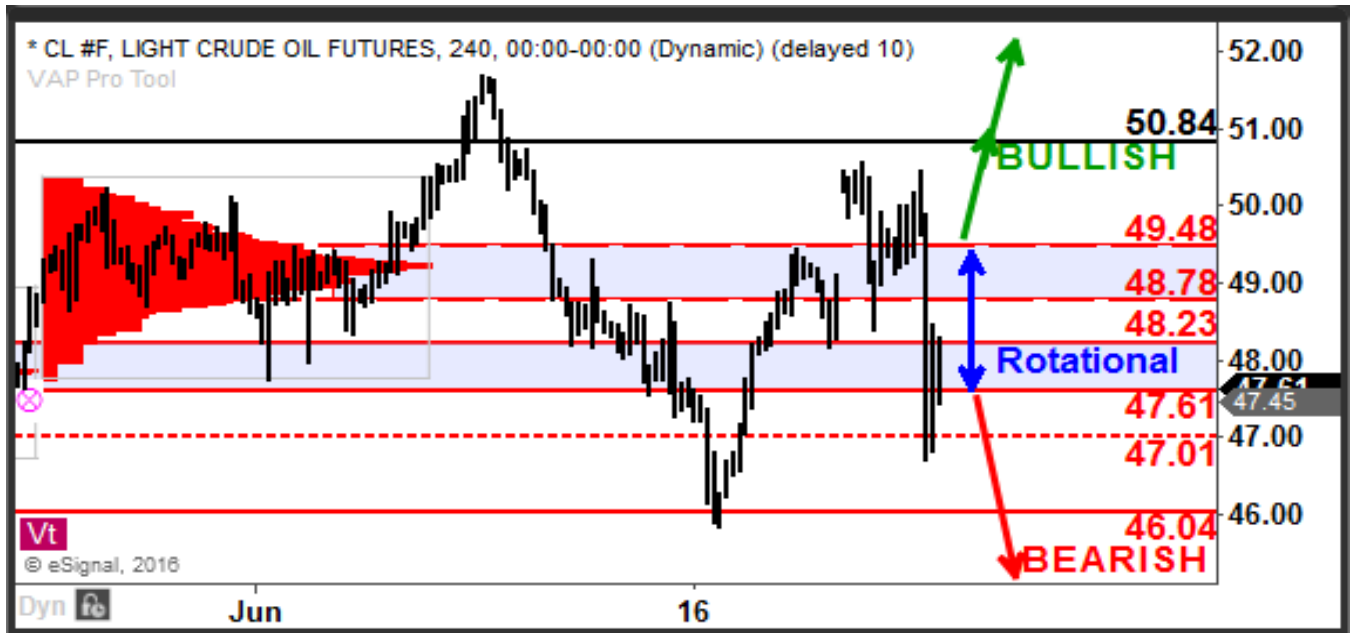
The Euro has dropped overnight and remains bearish below the 1.1199 level but we must let the dust settle first before determining the probability of the next directional move.

6E **Continuous Contract** **240 min Chart** **Volume-at-Price overlay**



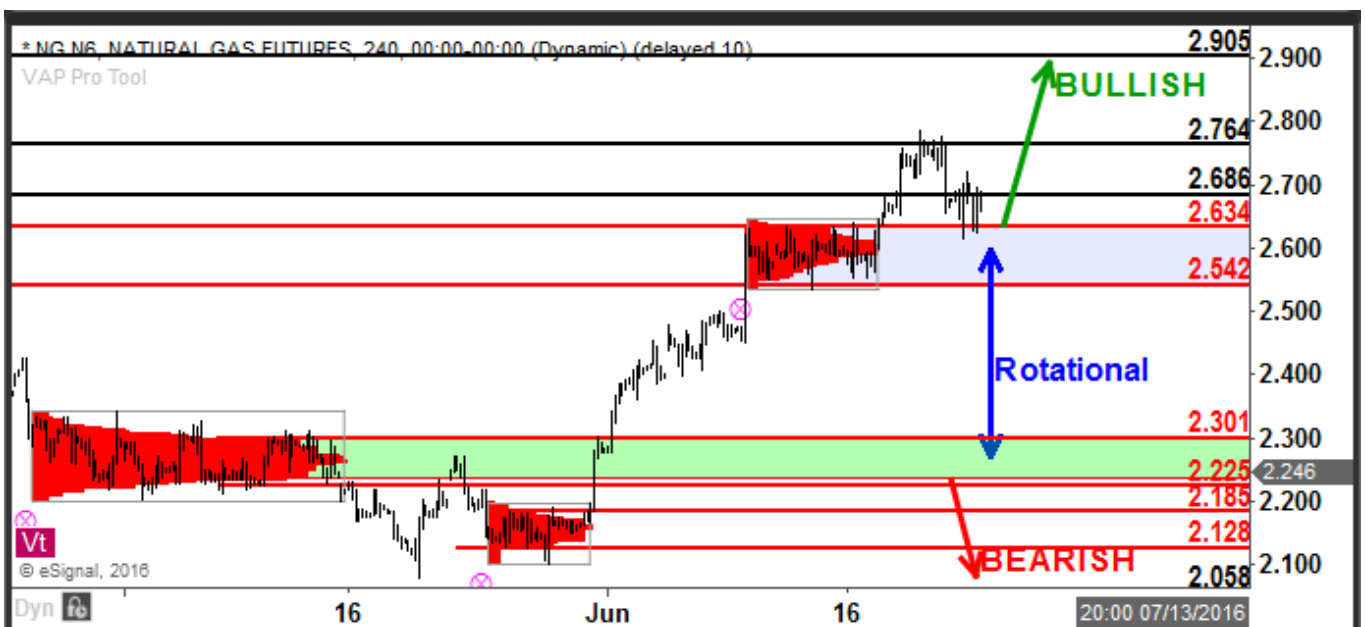
Crude Oil has moved lower this morning and remains rotational between 47.61 and the 48.78-49.48 area. Below 47.61 would favor near-term bearish price action.

CL	Continuous Contract	240 min Chart	Volume-at-Price overlay
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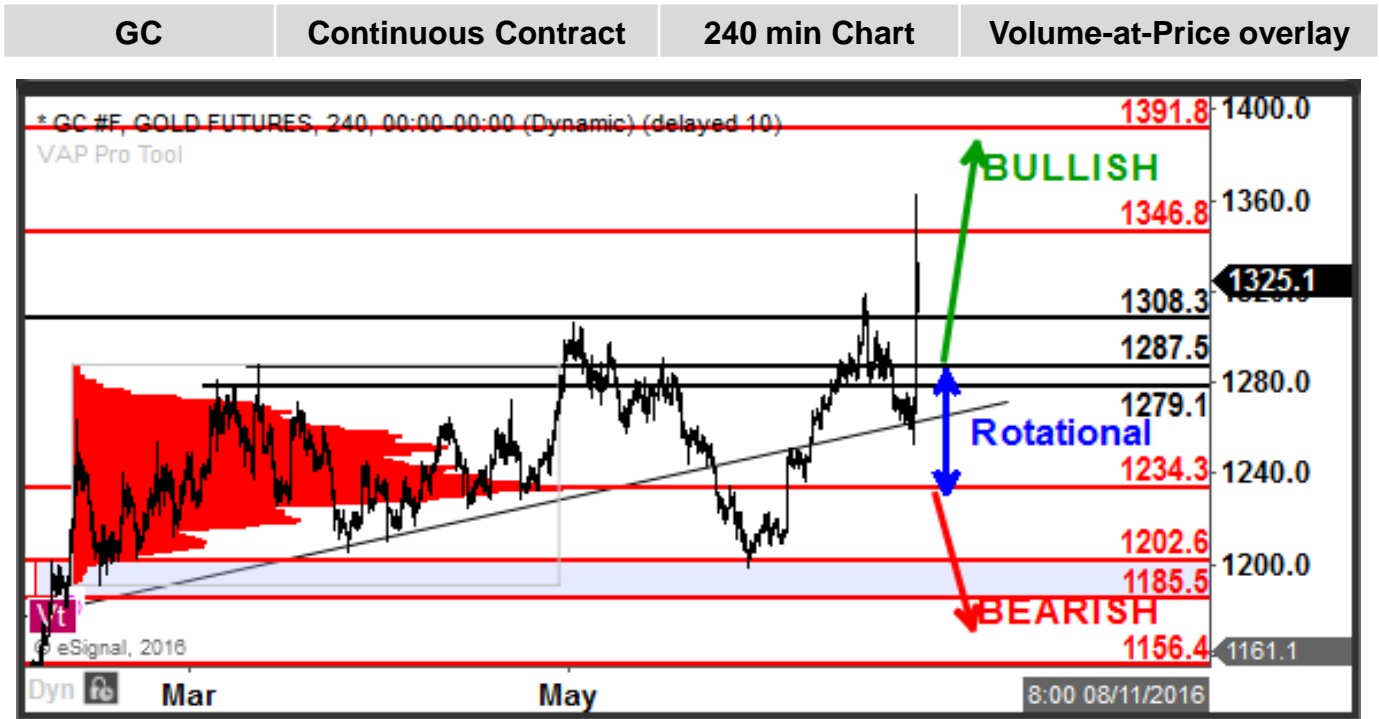


Natural Gas We favor continued bullish action above the 2.63 targeting 2.68(Hit) and then 2.76(hit) and then 2.81/2.90 in extension.

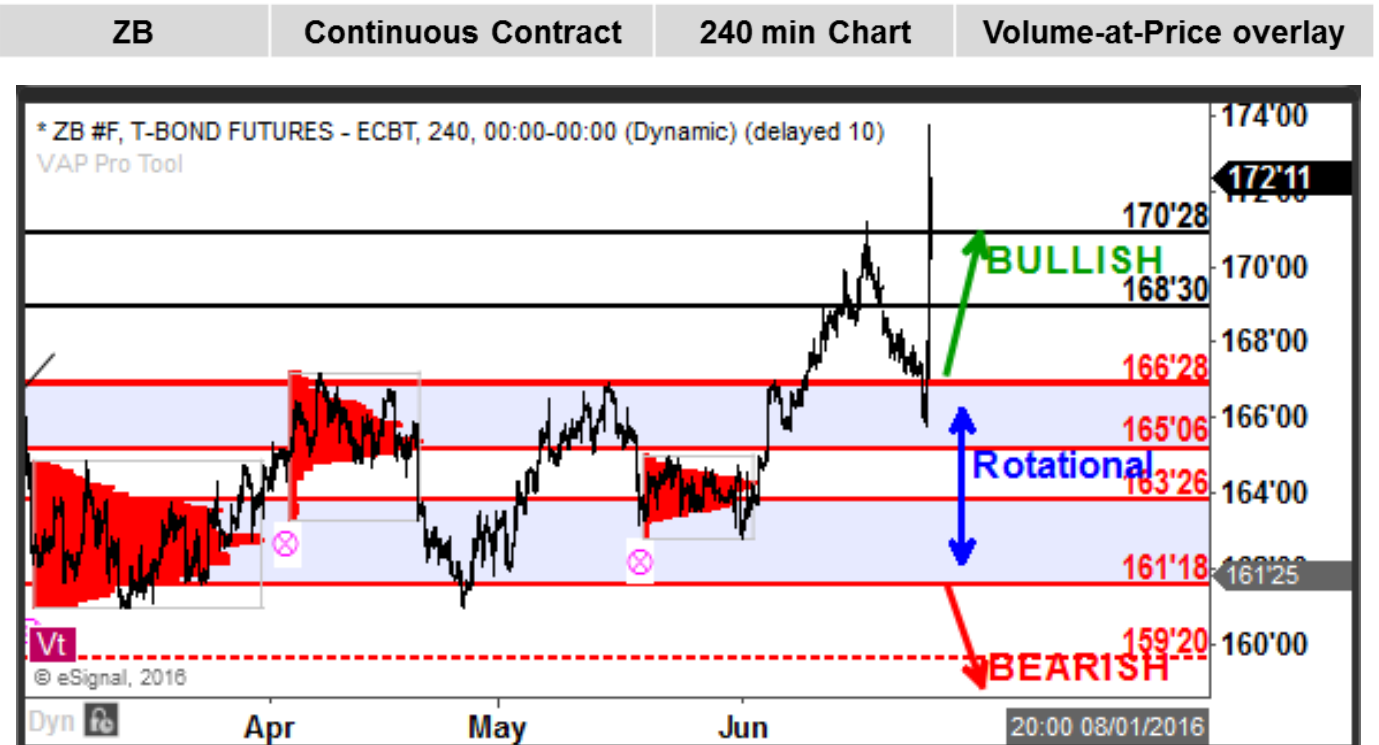
NG	July Contract	240 min Chart	Volume-at-Price overlay
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Gold has surged higher overnight extending past the 1308 level and into 1346 where we can expect either a pause or pullback. The next level of resistance/target is 1391.



30-yr Bonds has exploded higher and we favor further bullish action above 170'28 as bonds digest the recent U.K Vote.



Ten-year Notes have exploded higher this morning and into the 132'245-133'260 zone where we can expect some consolidation first.

ZN	Continuous Contract	60 min Chart	Volume-at-Price overlay
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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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