

US Futures Weekly Report

Monday, March 7th, 2016

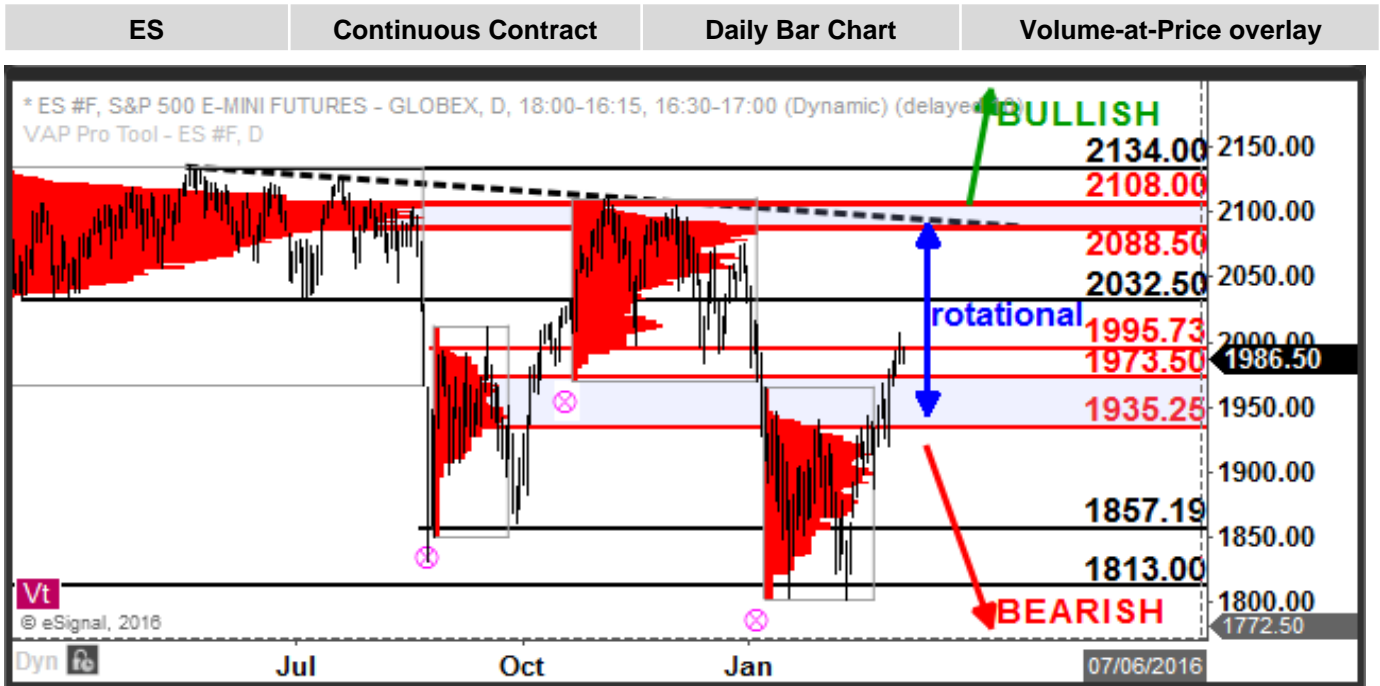
Highlights

Product (front month)	Bias	Comments
S&P 500 (ESH6)	➡	We favor a continuation higher above support at 1973-95
Nasdaq 100 (NQH6)	➡	We favor a further extension higher above 4331 targeting 4512-81
Russell 2000 (TFH6)	➡	We would expect further bullish action above 1072 targeting 1141-60
Euro FX (6EH6)	➡	We will now look for rotational action between 1.0750 and 1.1335
British Pound (6BH6)	⬇	We favor continued weakness below 1.4127.
Canadian Dollar (6CH6)	➡	has finally bounced and we favor a continuation higher now that .7125 has held as support
Japanese Yen (6JH6)	⬆	has exploded above the .8663 level which now shifts higher as support.
US Dollar Index (DXH6)	➡	The US Dollar is now rotational after ailing to extend above the 100 level
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)	⬇	Look for a near-term bounce back into the 35.92-38.54 area which is key resistance.
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)	➡	Is bouncing from a near-term bottoming pattern.
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

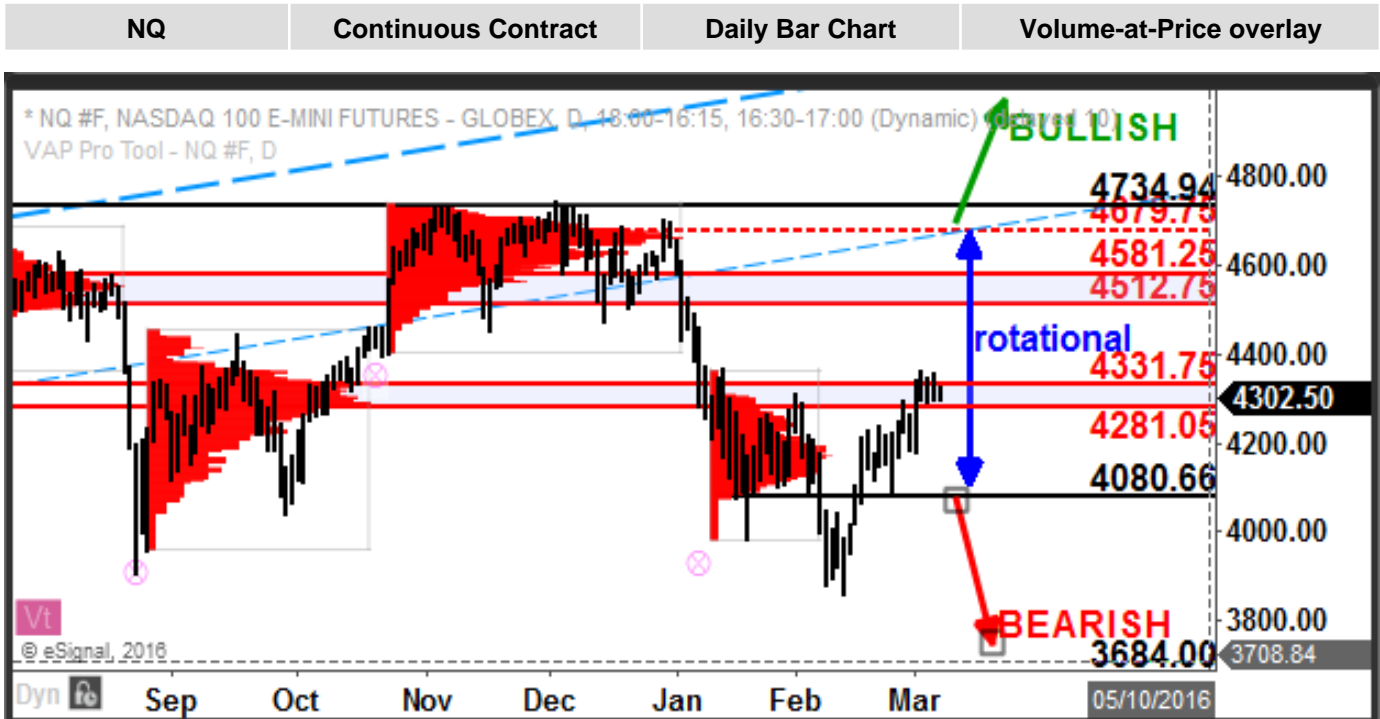
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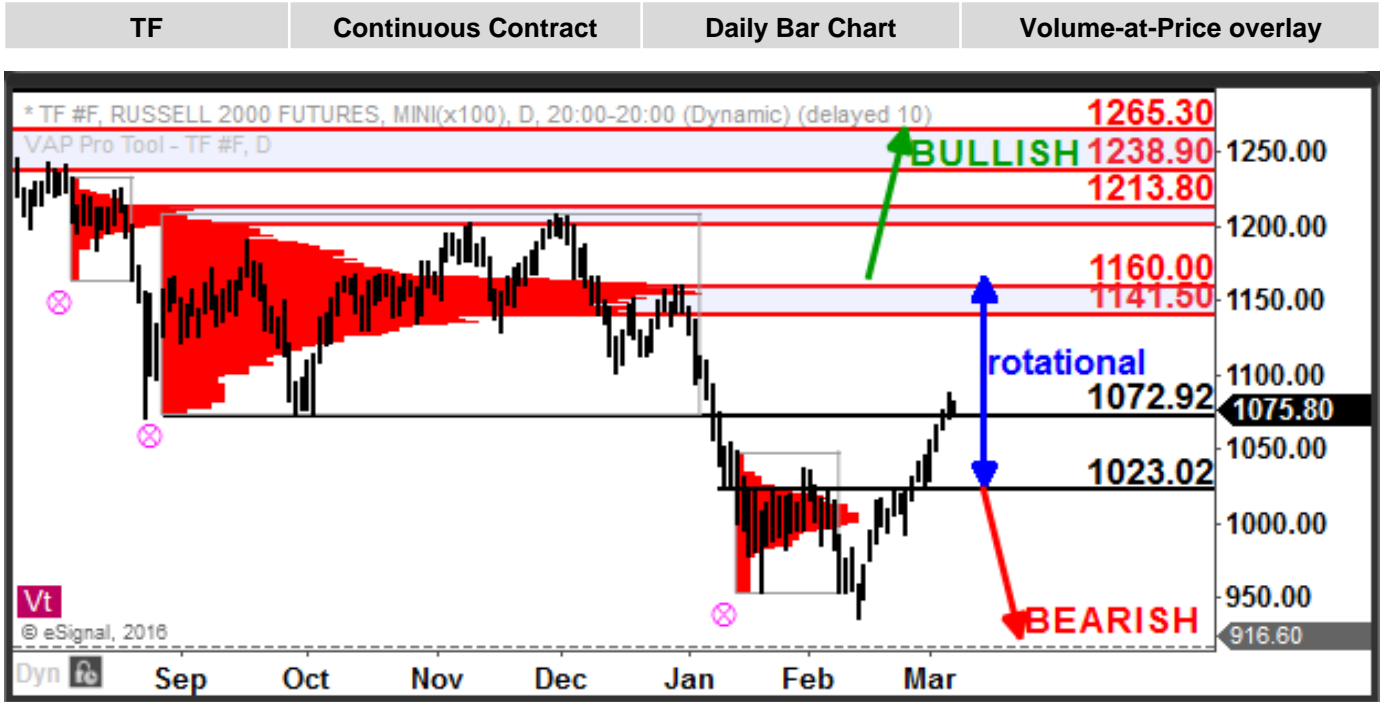
S&P 500 E-mini We favor a continuation higher above support at 1973-95 targeting 2032/2088 next..



Nasdaq-100 E-mini We favor a further extension higher above 4331 targeting 4512-81. Support is 4281.



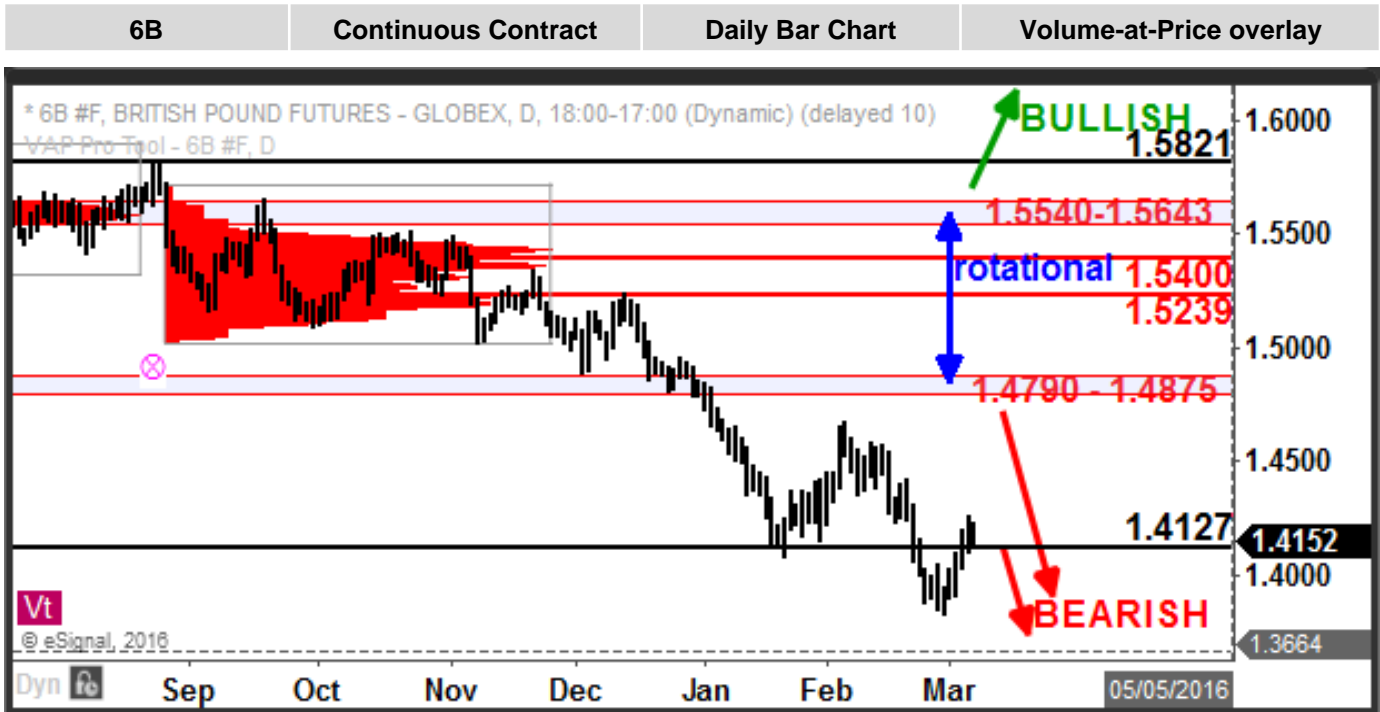
Russell 2000 Mini We would expect further bullish action above 1072 targeting 1141-60



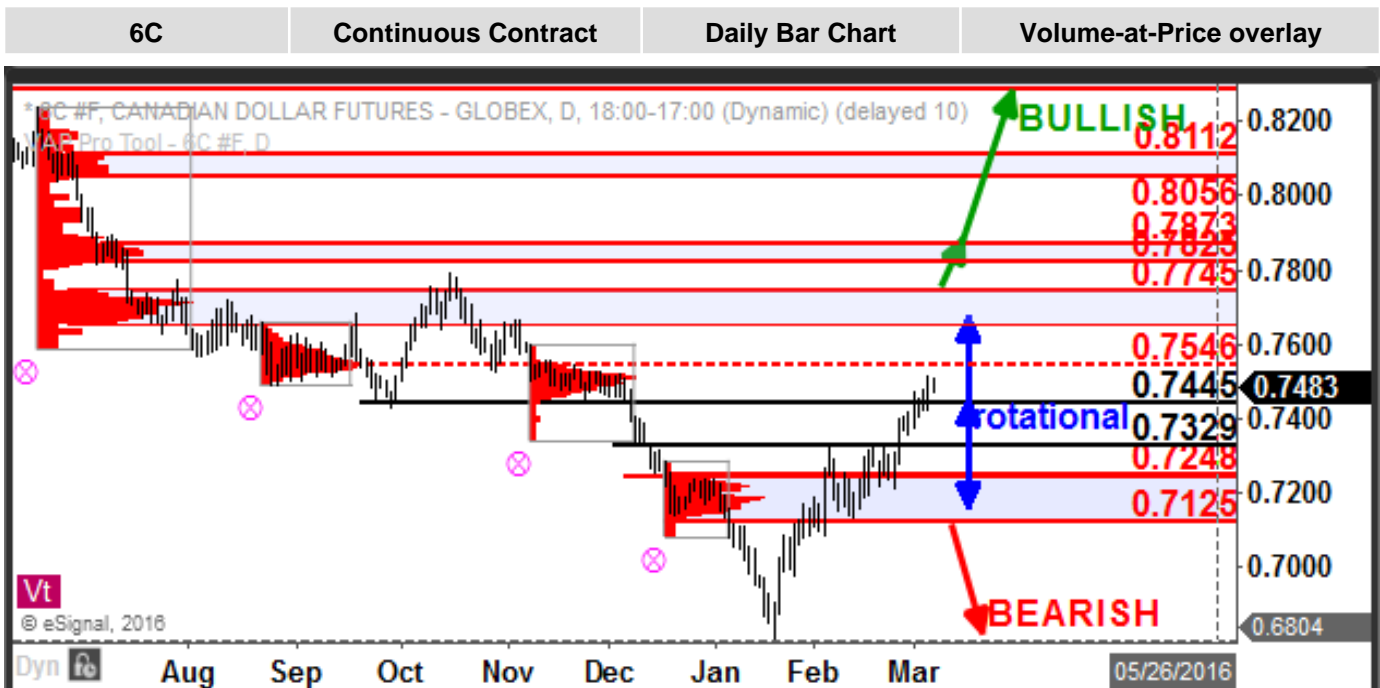
Euro FX has bounced off support at 1.0750-1.0860. We will now look for rotational action between 1.0750 and 1.1335. Short term players may scalp longs off 1.0860.



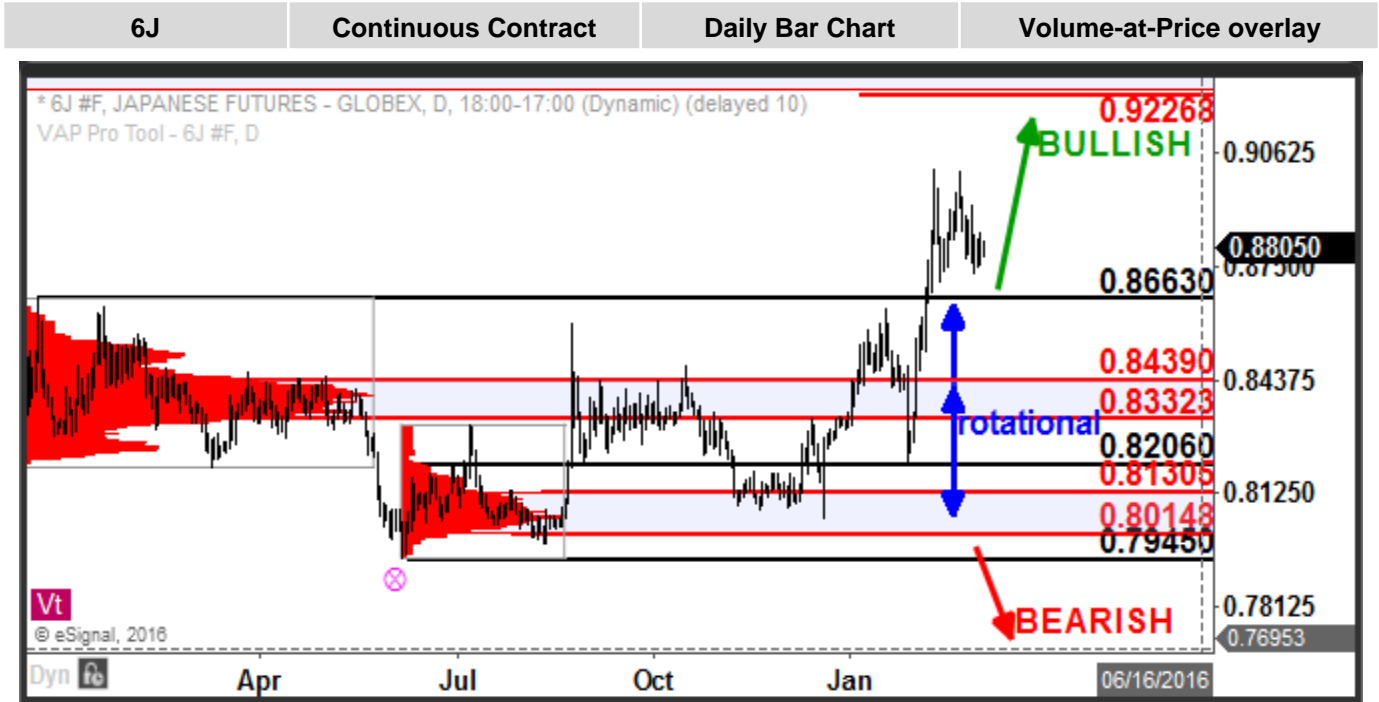
British Pound We favor continued weakness below 1.4127.



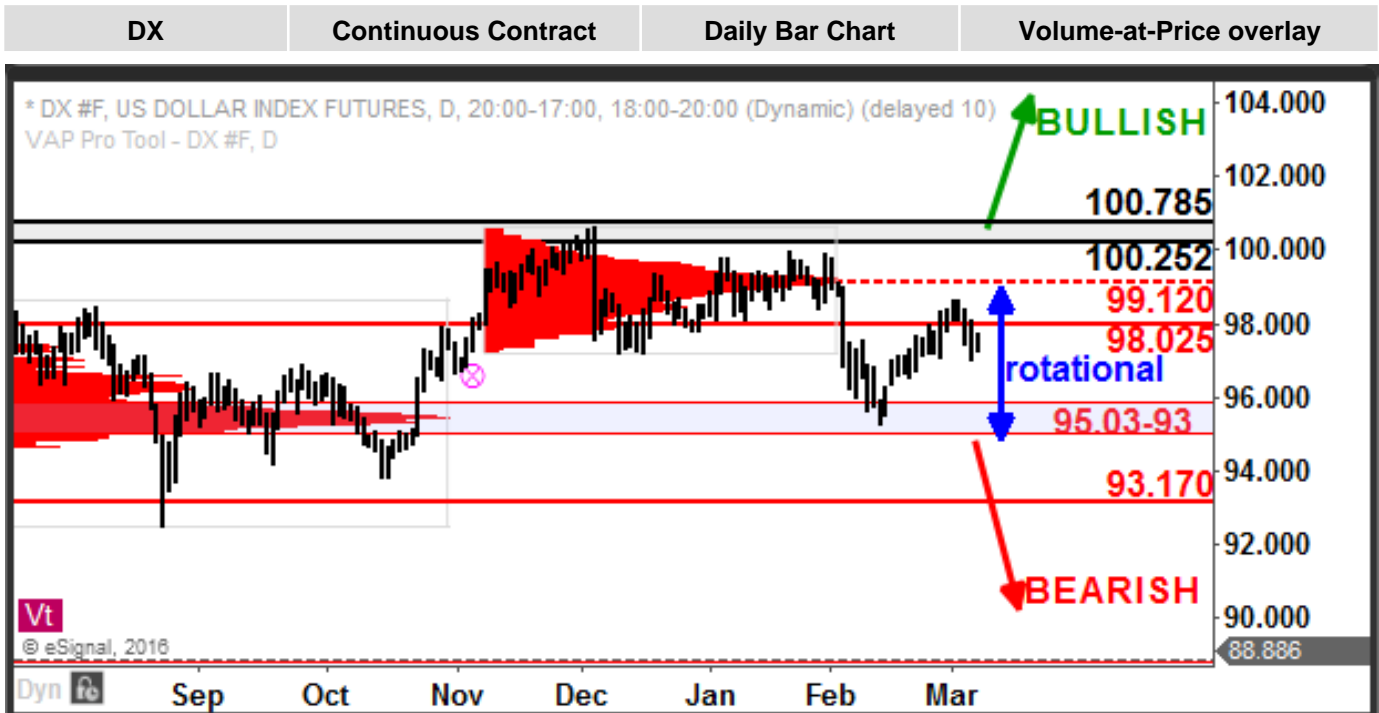
Canadian Dollar has finally bounced and we favor a continuation higher now that .7125 has held as support. Longs are open in the .7150-.7200 range targeting .7445(hit) /.7546 next protecting .7400 now.



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



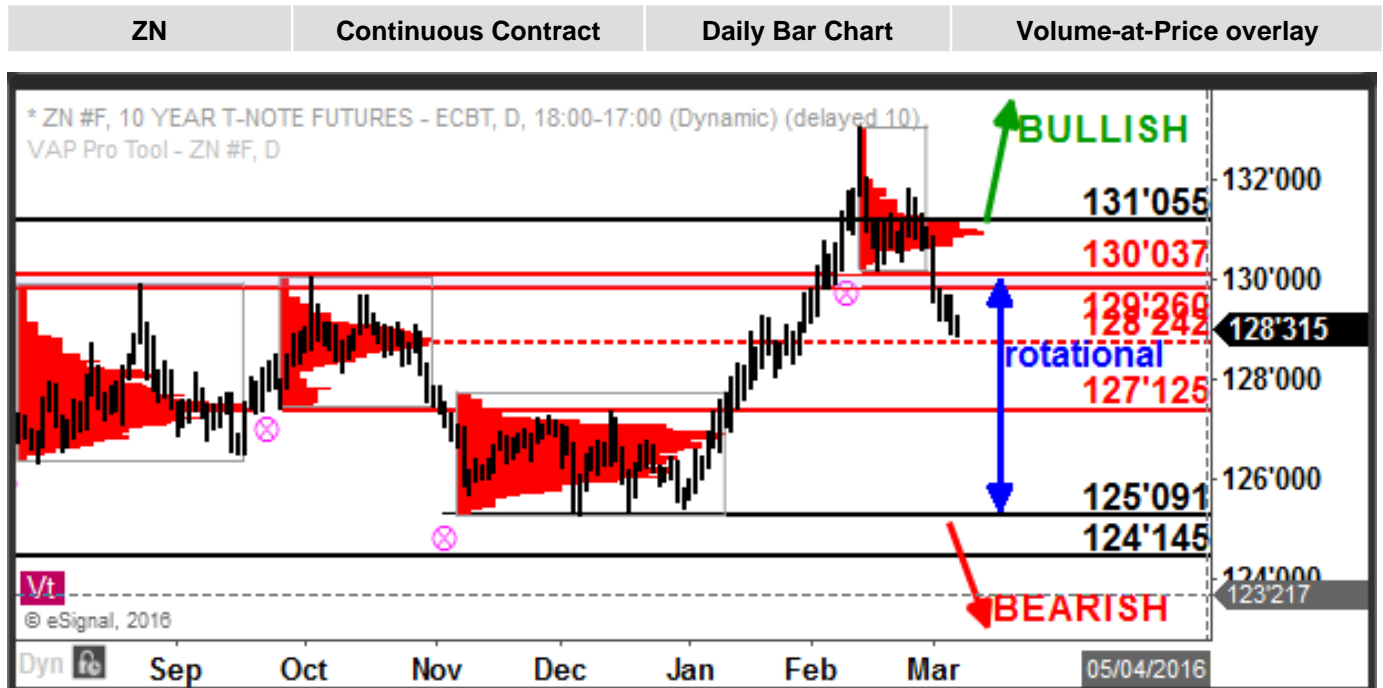
US Dollar Index has broken support, now resistance at 98.025 which has led to a pullback into support at 95.03-93 where we have seen a bounce as expected. The US Dollar is now rotational after failing to extend above the 100 level.



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 would consider shorts 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 127'125/126'160. Shorts may be considered up against resistance here.



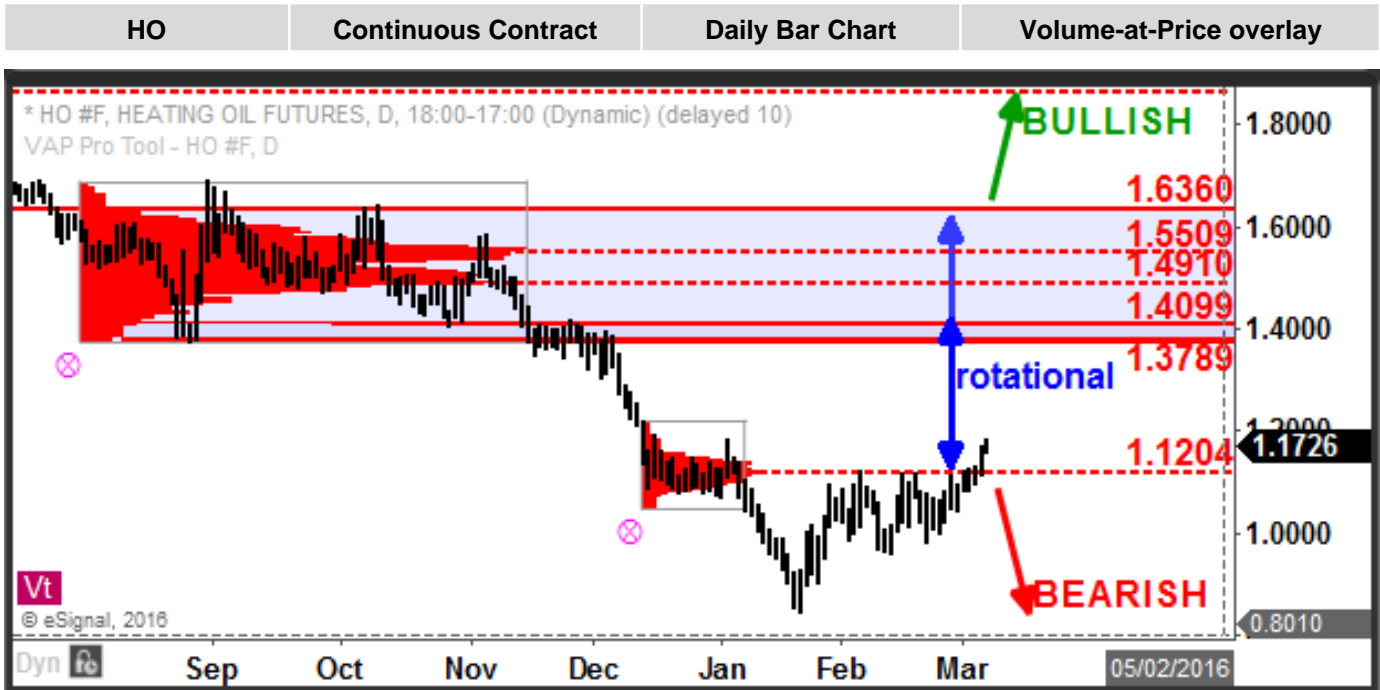
Crude Oil has made a near-term double bottom at 25.87 but remains bearish below 35.92 as price trades into the 35.92-38.54 area where we can expect an initial rejection. Traders may consider shorts in this area.



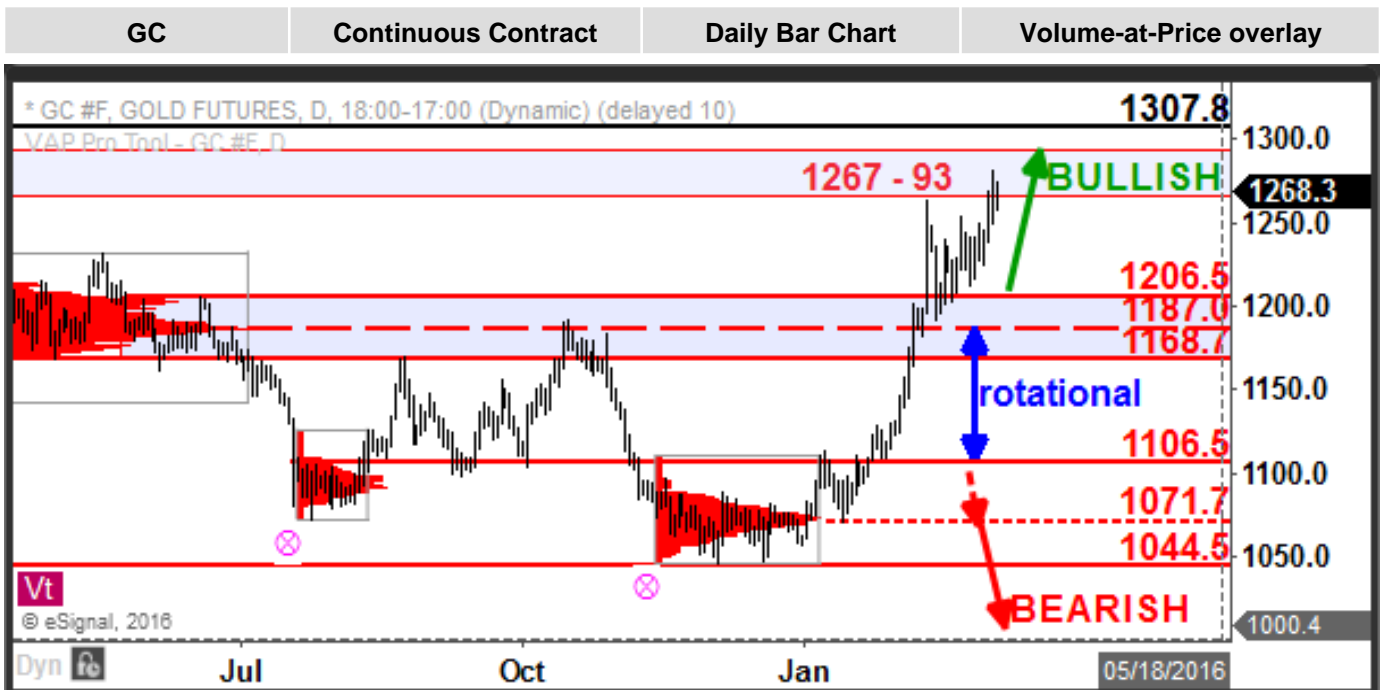
Natural Gas We favor further bearish action while below 1.959 as price is testing recent Dec. lows. Shorts have now reloaded in the 2.115-2.234 range and can take profits here and go flat after taking some profits at 1.800.



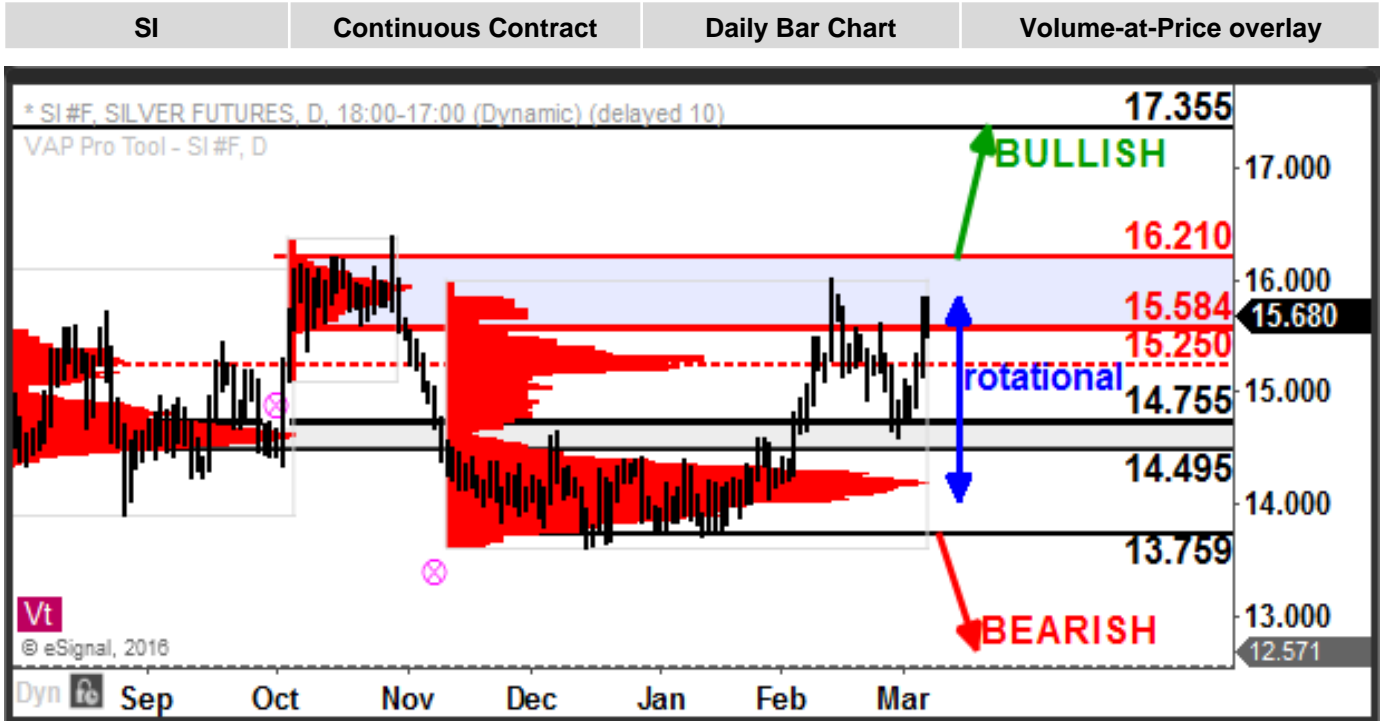
Heating Oil has finally bounced after falling off a cliff after breaching 1.3789. We favor a further bounce while above near-term support at 1.1204 which targets 1.3789. Longs may be considered here on dips protecting 1.1000.



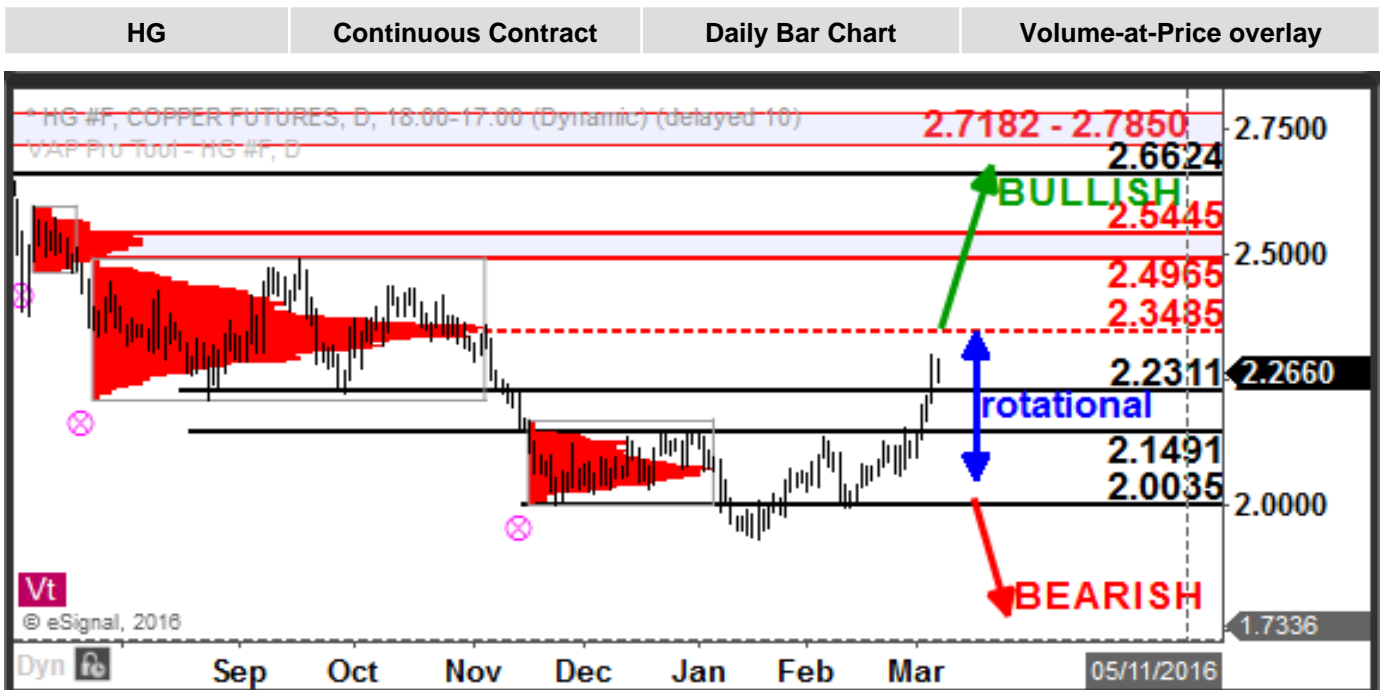
Gold The 1187-1206 area now shifts higher as support and we favor further bullish action while above this level with resistance between 1267 and 1293.



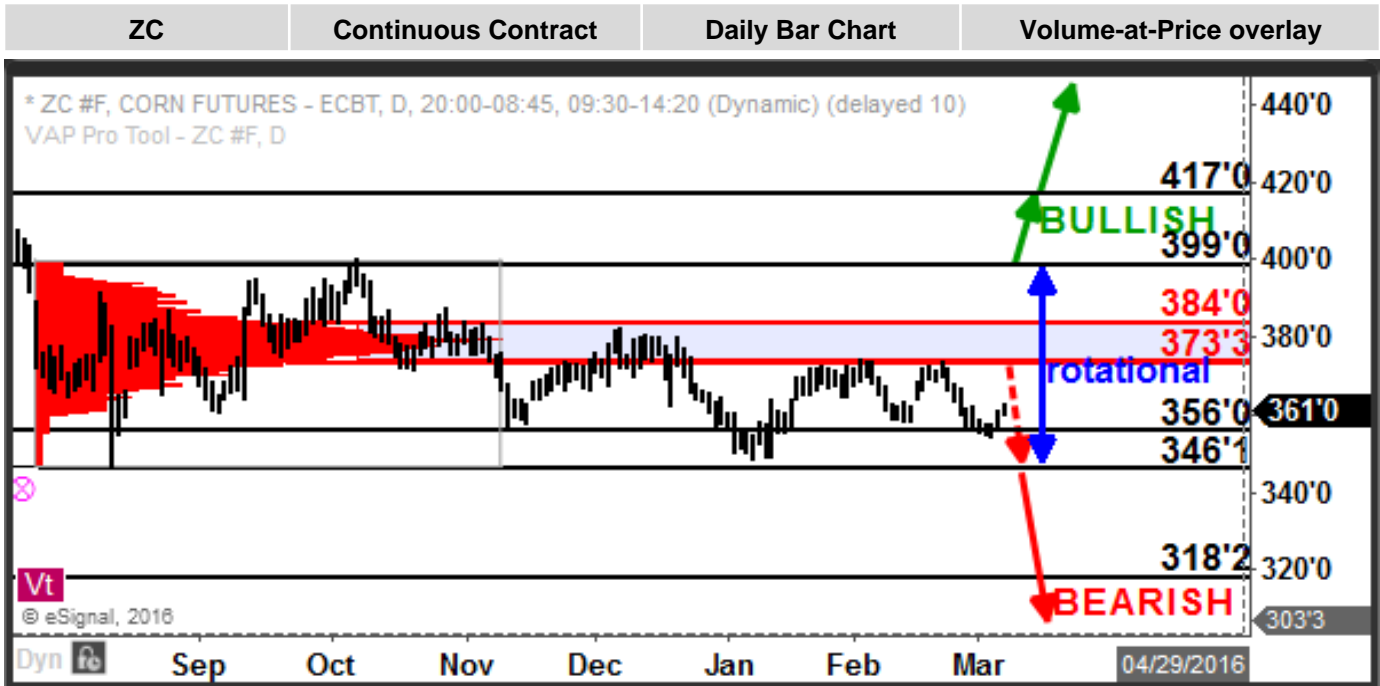
Silver Continues to act rotational between 14.49 and 15.58-16.21. Above 16.21 would favor an extension higher into 17.35. Any shorts scalps up against 15.58-16.21 zone should be flat, taking profits at 15.25/14.75. Any longs from 14.75 can take profits as well.



Copper has moved back above 2.0035 which has held as support, leading to a bounce into 2.2311 targeting 2.34 next.



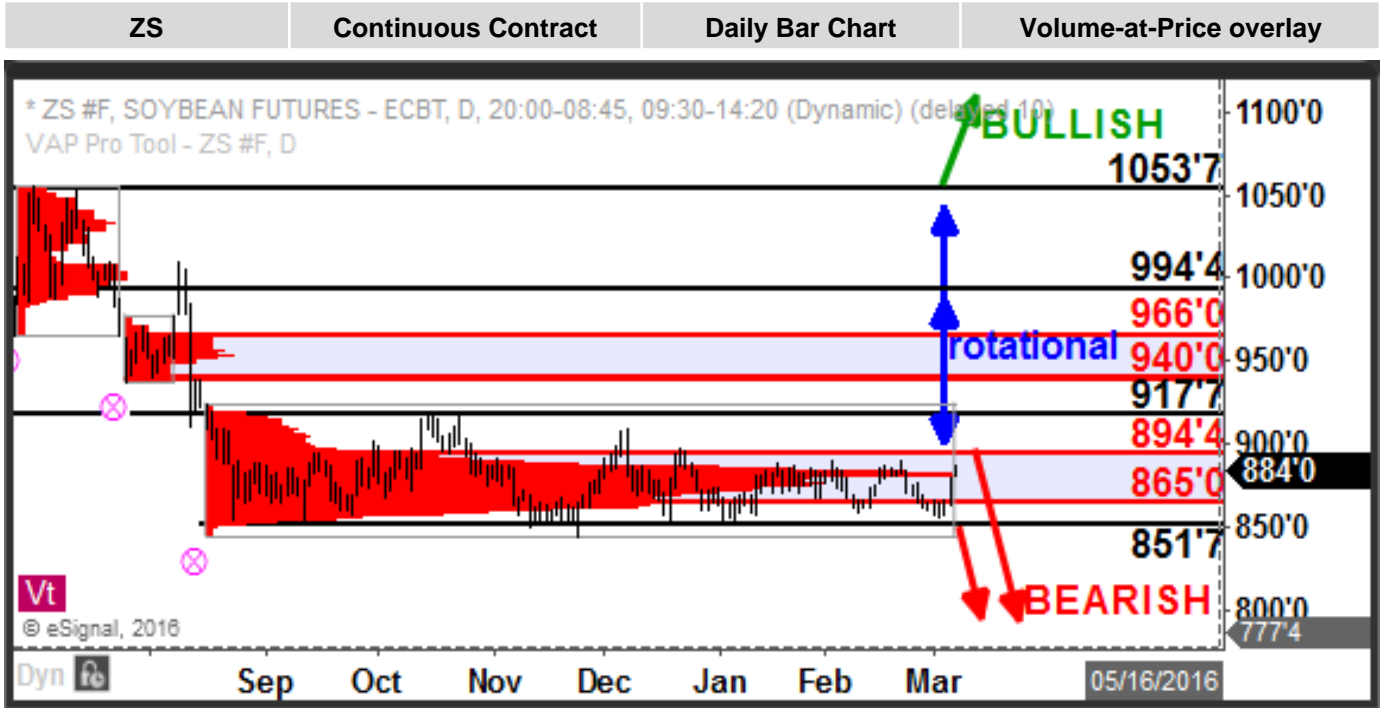
Corn is rotational with support at 346'0/356'0 and resistance at 399'0. The bias is for continued rotational action with a breach of this zone needed to determine the next directional move.



Wheat remains bearish below 464'2 as price continue to just drift lower.



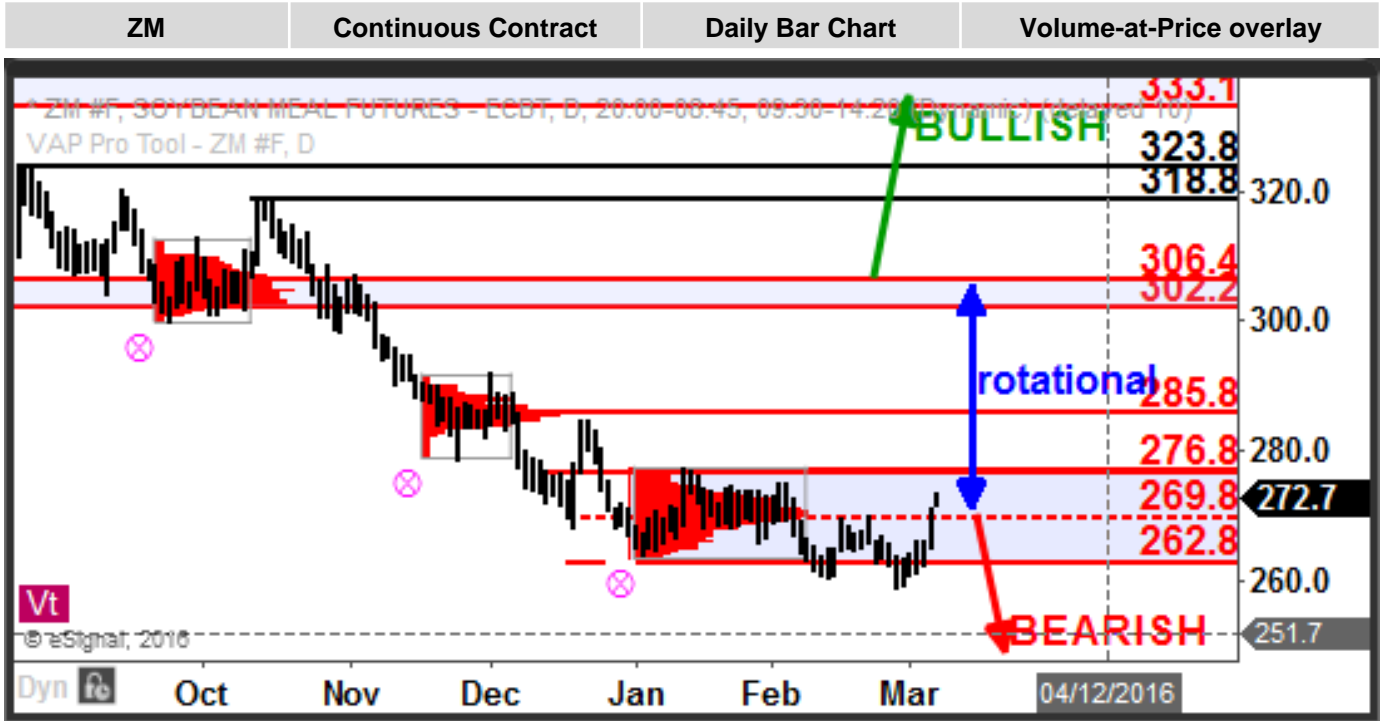
Soybeans remains overall bearish below 917'7 while it consolidates between 851'7 and 917'7. Below 851'7 would open the door for another strong leg lower.



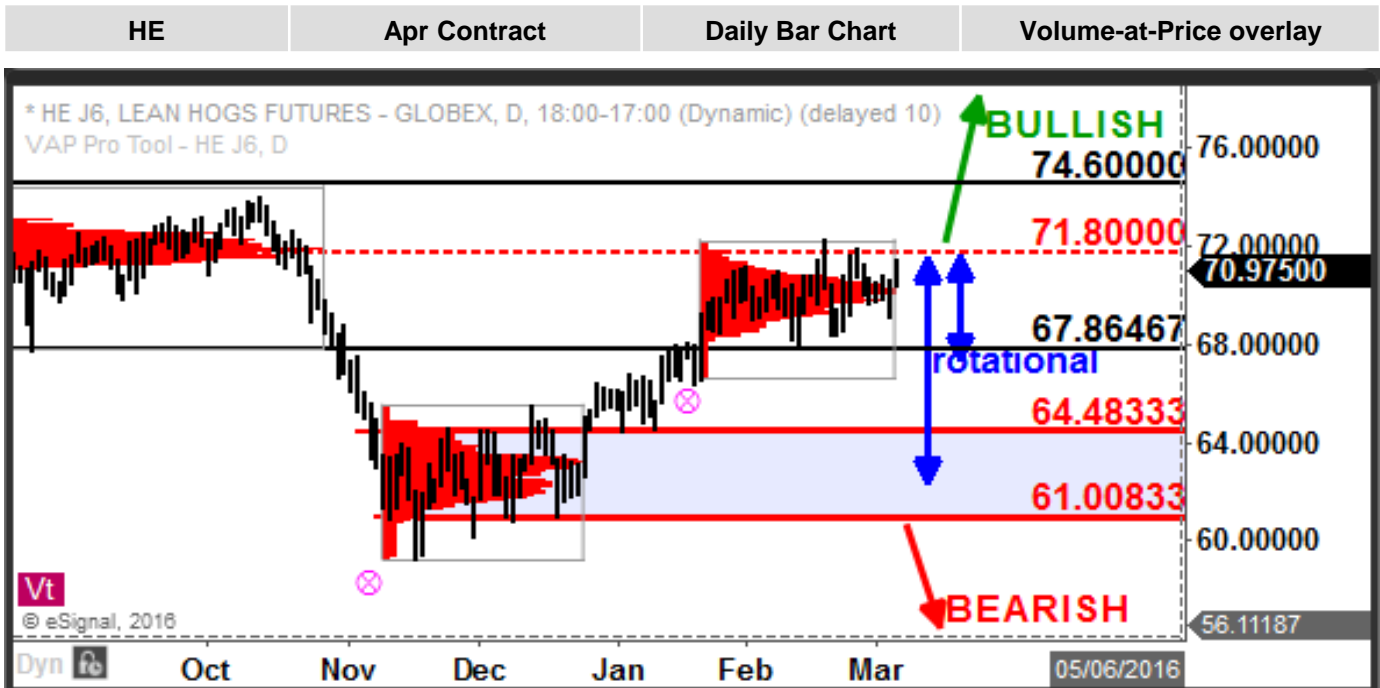
Soybean Oil has moved back into support at 30.77. We continue to favor bullish action while above this level targeting 32.69-33.65.



Soybean Meal We continue to favor shorts while below resistance at 269.8 as price looks to consolidate. Look for rotational action between 262 and 276.



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 141-144 in extension. Traders have entered longs up against 136 protecting 131.50

LE	Apr Contract	Daily Bar 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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