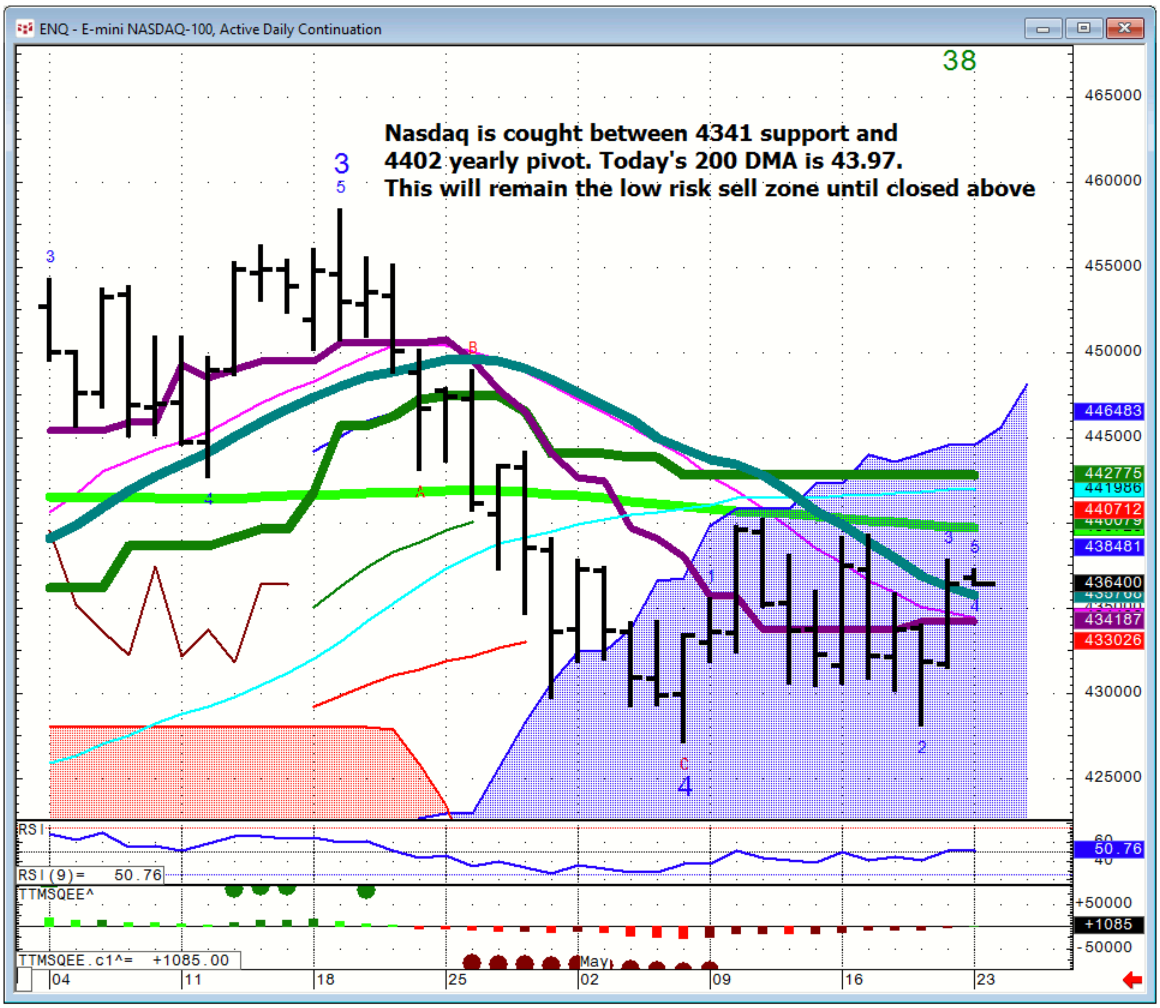
Daily Market Intelligence

A.M. LOOK

Stocks

Futures		S1	Qtrly Pivot	R1
Spu		1965	2039	2090
Nasd 100	4104	4265	4402	4455-75
DAX		9340	10,000	10,650
Nikkei		14,855	16,835	17,200

Nasd 100...



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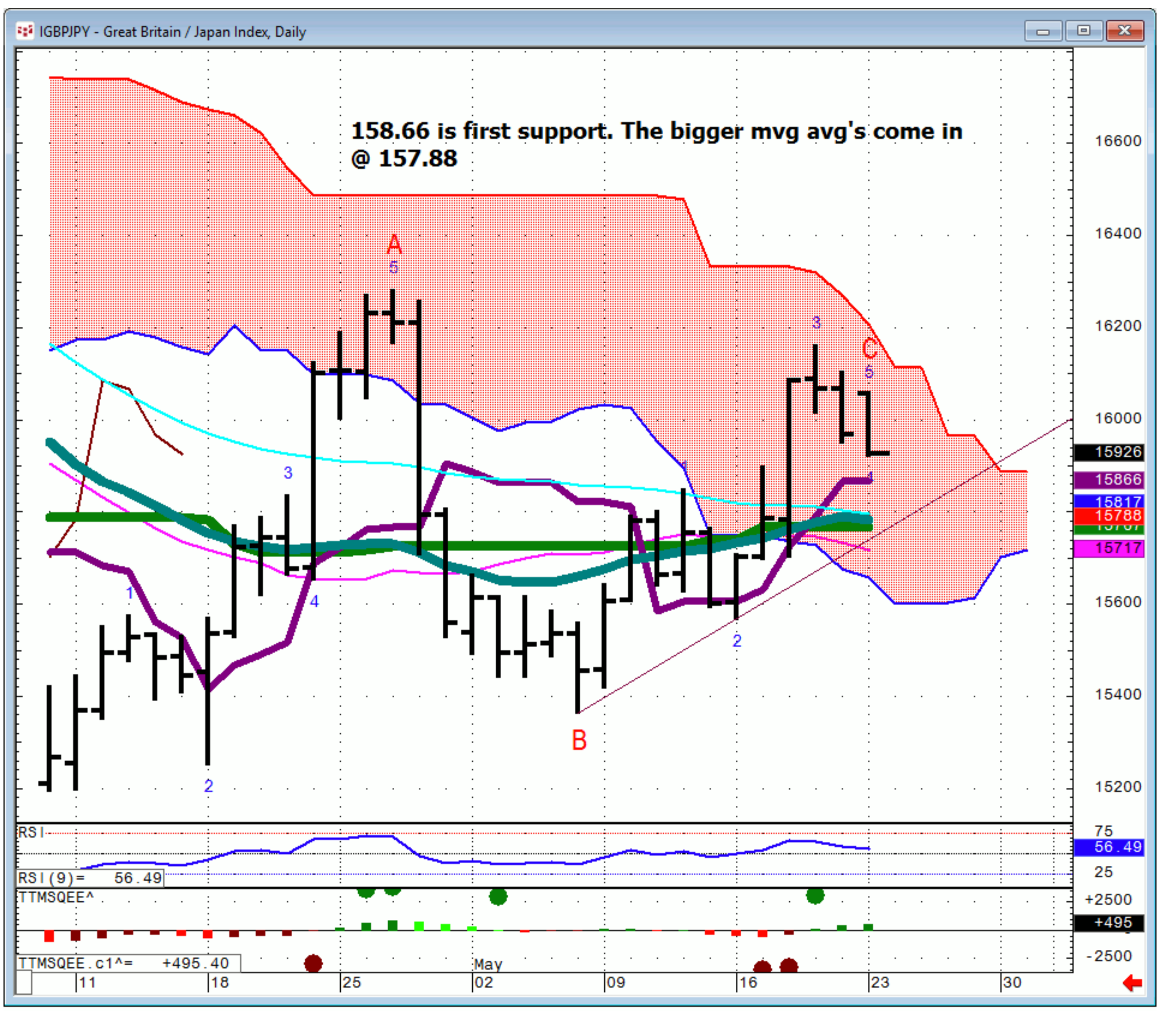
Bonds

Futures	S1	Qtrly Pivot	R1	
30 Yr.	159.3	163	166.04	170
Bund	159.07	163.4	165.2	

FX

FX		S1	Qtrly Pivot	R1		
Euro		108.25	111		124.23	
GBP/USD			145.4	148.2		
AUD/USD		72.6	75	76.78	77.7	82.1
NZD/USD			67	69.30-50	73.9	
USD/CAD			133.85		127.7	123.15
CA6			74.75	77.1	78.3	81.2
USD/JPY			113.85	110.64	107.21	103
JY6			88	90.38	93.35	97.07
DXE	88.07	92.9	96.5	100.2		

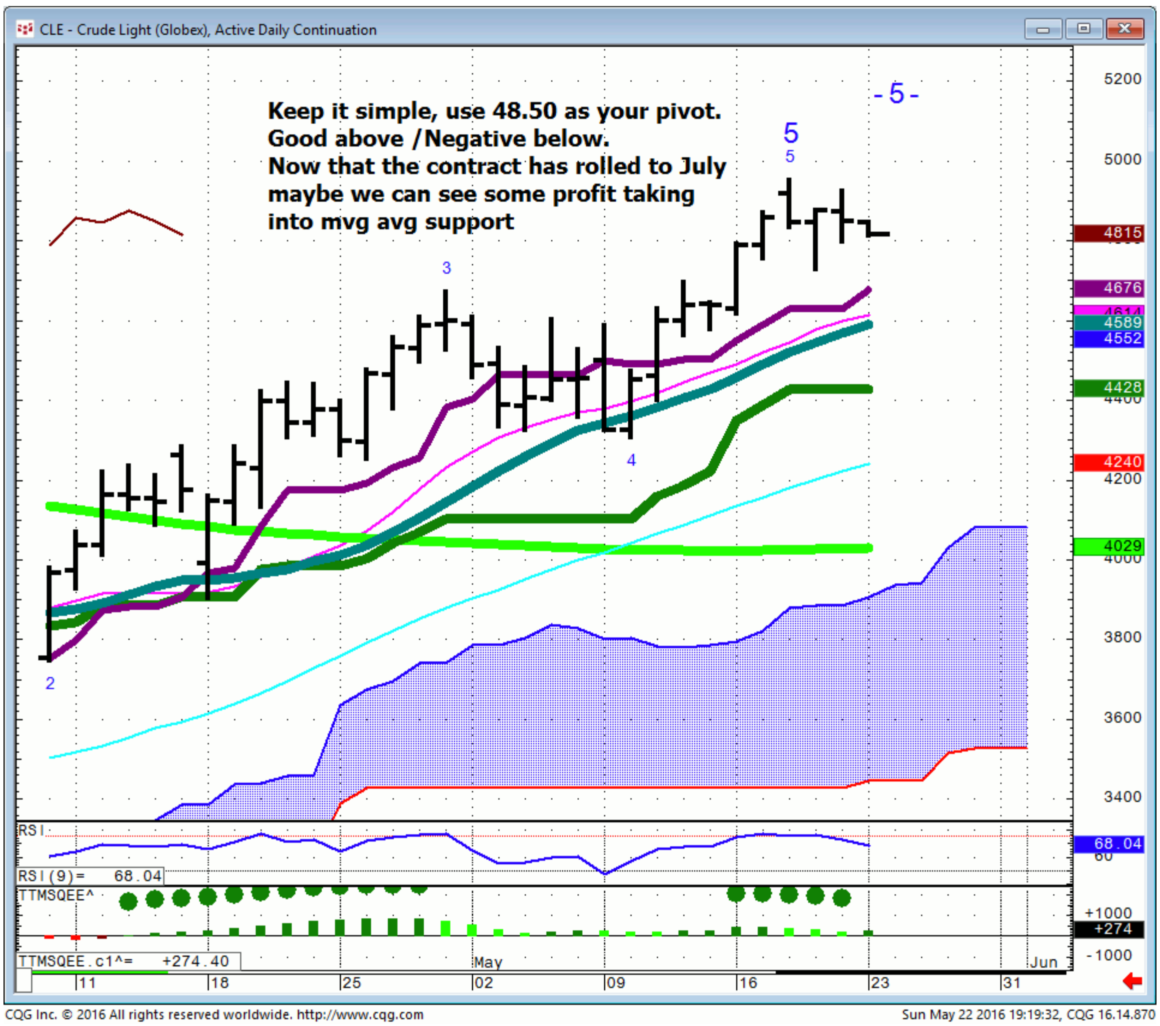
GBP/JPY..



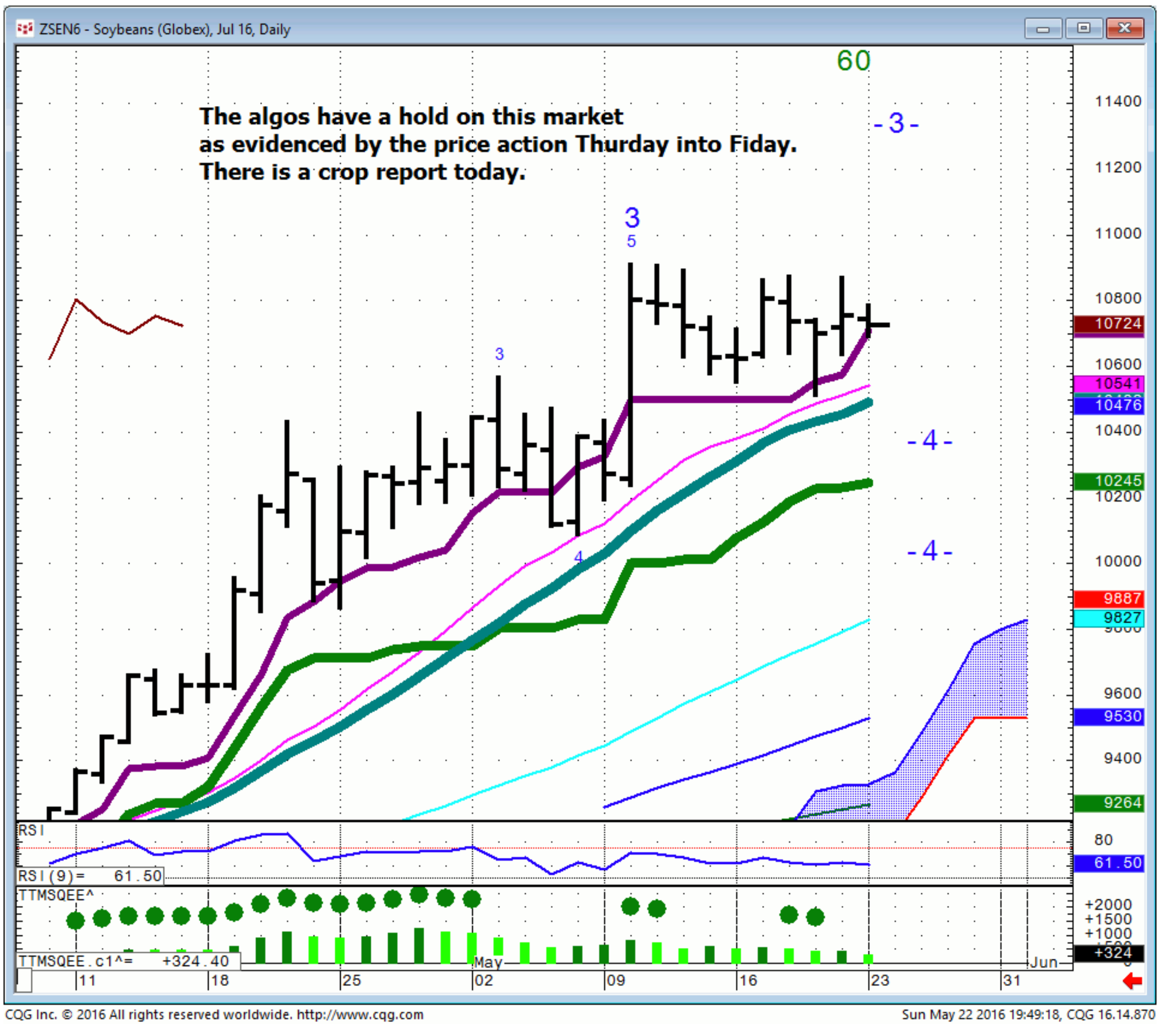
Commodities

Commodity	S1	Qtrly Pivot	R1		
OIL	34	40.4	44.41	46.62	48.5
Gold		1238	1307		
Copper	2.125	2.21	2.33	2.77	

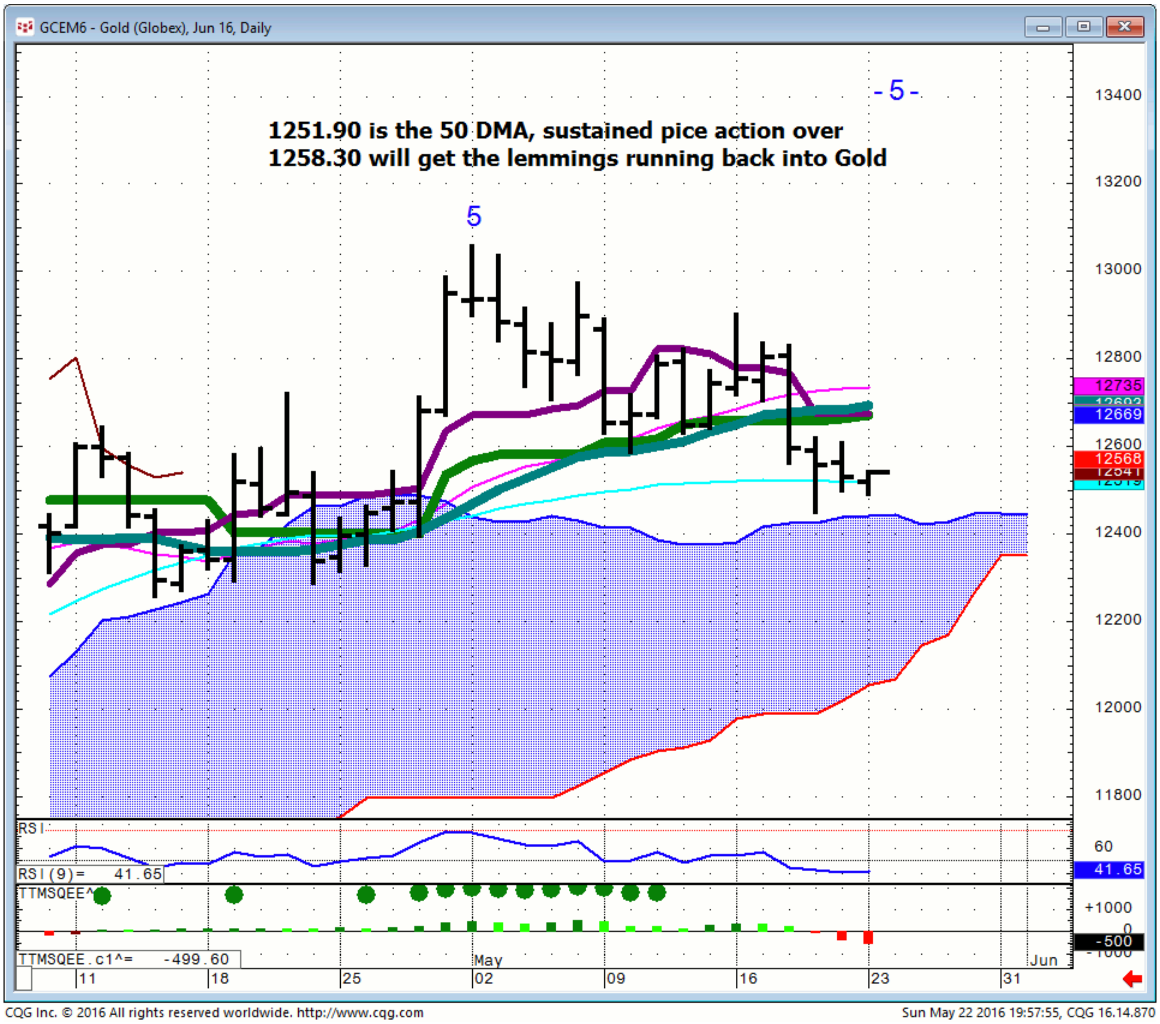
Oil…



Soybeans...I'm waiting until the U.S. opens tomorrow to consider the best course of action, which might be to wait until after the crop report to make a decision.



Gold…



GCEM6 - Gold (Globex), Jun 16, Daily
1251.90 is the 50 DMA, sustained pice action over
1258.30 will get the lemmings running back into Gold
-5-
5
RSI
RSI(9)= 41.65
TTMSQEE^
TTMSQEE.c1^= -499.60
11
18
25
May
02
09
16
23
31
Jun
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Sun May 22 2016 19:57:55, CQG 16.14.870

General Comments or Valuable Insight

https://yragharris.com/2016/05/22/quesera/

I was a guest of AIG at the 1998 World Bank conference in D.C. courtesy of Dennis Flynn of DT trading who just opened up credit lines to trade FX.

It was the heyday of Hank Greenberg and the Greenwich desk knew every position of every player in the world. They made markets in everything.

Anybody who was anyone in the industry was in the room as their guest for lunch including 5 of the top economists in the world who were making a presentation.

There was one dissenter as to the direction of the Yen among the Economists who spoke and everyone thrashed him for the rest of the lunch.

USD/JPY was trading 132.75 at lunch.

Moore Capital presented and said the Yen was going to 145 with an eventual 160 target.

The guy to my right was Connelly from FX concepts. He was of the same opinion so I simply asked where he was wrong the trade.

He just looked at me, so I asked 120? 115? 110?
Finally he said I'm not wrong and I don't use stops.

I knew then everybody in the room was royally F-D!!!!!!!!!!!!!!

On the IMM a Chicago trader by the name of Rich Dennis bought a couple thousand Yen Futures going into the close.

It gets better!!!!

I flew back to Chicago that night.

With 2 minutes before Chicago opening my AIG trader in London tells me Goldman just bought 60,000 USD/JPY puts (Long Yen) something that would've been a no no in the U.S.

The Fed intervened right after the order was completed just as Chicago was opening!!!

I couldn’t get a million dollars off (8 Futures contracts) between 132 and 117. It hit 112 after pausing in the 117 handle.

RD made 14 million on that opening, only their accountants know how much was lost by those at that luncheon.

WhiteWave Trading Strategies

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www.whitewavetradingstrategies.com

info@whitewavetradingstrategies.comd