

# Dynamic Trader Daily Report

Comprehensive Analysis and Education For the Serious Trader and Investor

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The analysis and trading strategies described in this report are for educational purposes only. The commentary in this report may or may not relate to a specific trade recommendation made in the Dynamic Trader Report. The weekday issues of the Dynamic Trader Report are prepared by Stephen Griffiths and are primarily for trading education purposes with alerts for potential trade set-ups for markets described in the Saturday issue prepared by Robert Miner.

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There is no trade tutorial with tonight's report. Tomorrow's report will include a two part tutorial.

## Specific Trade Recommendations Summary For May 17

This table only includes those markets with outstanding trades and new specific trade recommendations.

Market	New Trade Recommendations or Stop-Loss for Existing Positions
<b>S&amp;P: June</b> <u>S- 5/17, 1456.0</u>	<b>All analysis and trade strategies for the full S&amp;P contract. Trade execution on the E-Mini contract.</b>  Today's decline elected the go-short on close strategy at 1456.0  <u>ST &amp; IT units</u> : Place the initial protective buy-stop at 1479.25, one tick above the May 16 high.  See chart below.
<b>Cotton: July</b>	Today's decline stopped out the IT position at 62.20. I apologize for reporting the incorrect low for Cotton yesterday, which was actually 62.35; my data source had a bad tick that was corrected this morning.  Ideally May 16 completed a Wave 3 high, the aim now is to identify a potential W4 low to look to position long.  There are no new recommendations.
<b>Beans: July</b>	Today Beans declined below 537, therefore voiding the go-long strategy.  We will stand aside from this market until the short-term picture becomes clearer.  There are no new recommendations.  See the chart and comments below.
<b>Coffee: July</b>	Coffee declined below the outside reversal day's low, thus voiding the go-long set-up. There are no new recommendations

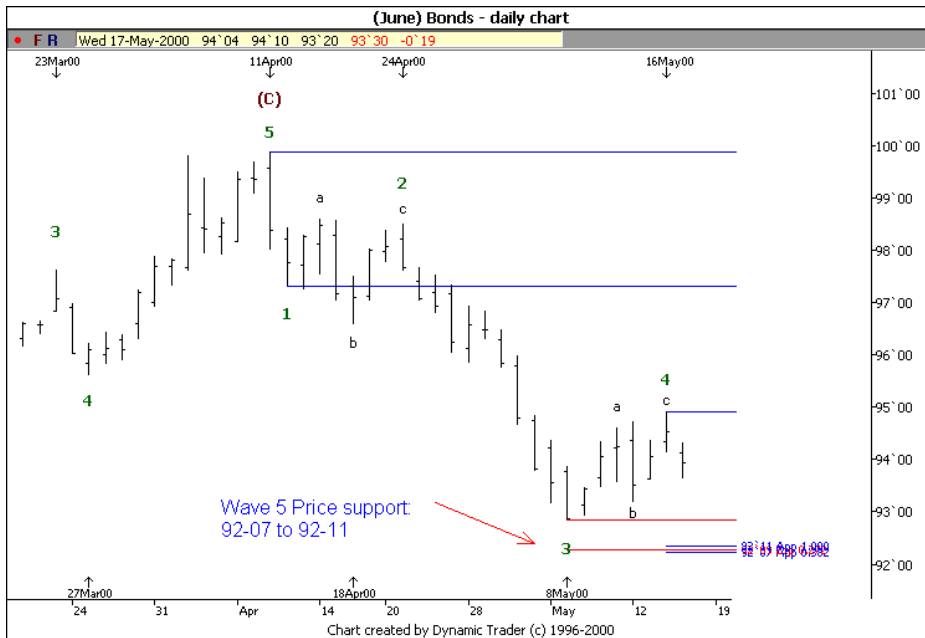
### Summary of Open Trade Positions as of May 17

Market	L / S	Unit	Opened	Price	Closed	Price	# Ctr	P/L	O/C
Cotton (July)	Long	IT	5/1	57.19	5/17	62.20	1	\$2505	C
Copper (July)	Short	ST&IT	5/15	84.05	5/16	84.95	2	(\$450)	C
E-mini (June)	Short	ST&IT	5/17	1456	-	1456	2	\$0	O

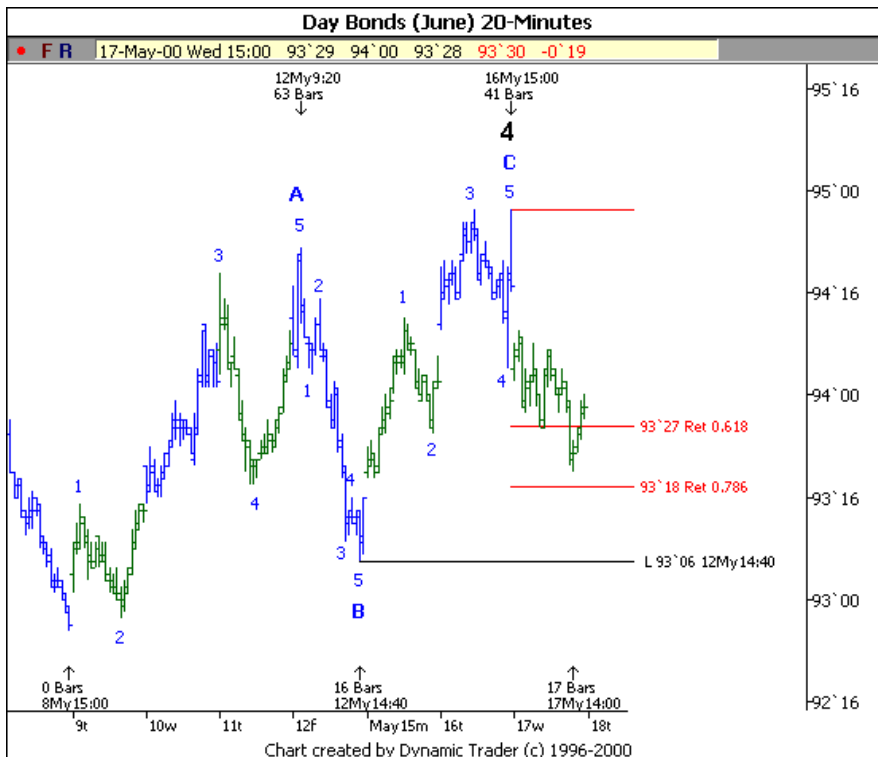
### Other Markets of Interest Summary for May 17

Market	Other Markets of Interest
<b>Nasdaq 100: June</b>	May 16 probably completed a corrective ABC rally off the May 10 low. A trade below 3530 is the first signal W.C is complete. A close below 3405 (78.6% retracement) confirms the top and the continuation of the bear trend should follow. See the chart below.
<b>Bonds: June</b>	Should decline to below the May 8 low to complete Wave-5. May 16 appears to have completed the anticipated Wave 4 high. The minimum Wave-5 Price target is at <u>92-07 to 92-11</u> . See charts below for addition analysis and comments.
<b>Dollar Index</b>	Wave-5 top should be complete. A correction lasting at least four weeks and reaching 104.32 or lower should follow.
<b>Corn: July</b>	Similar position to Beans, stand aside for now.

(June) Bonds – daily chart

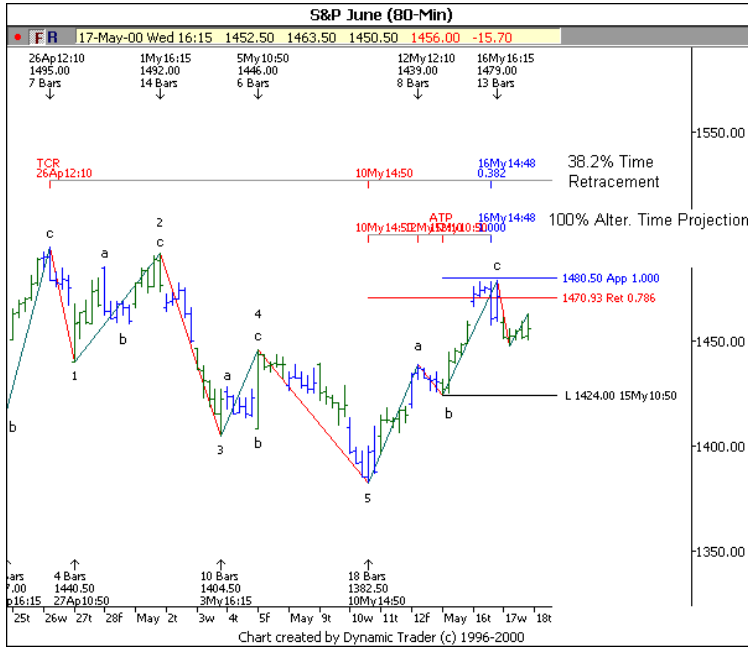


Bonds – 20-minute



**S&P: 80-Minute (June)**

The May 16 high made at the ideal time and price targets for a W.C high. A decline below 1424 (W.b low) confirms the top. An advance over the May 16 high at 1479.0 voids the immediate bearish wave count.



**Nasdaq – 5 Bars/Day**

