

Morning Comments

Thursday August 31st 2006

“Observation, Experience, Memory and Mathematics--These are what a successful trader must depend on. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory.” -Reminiscences of a Stock Operator-

Wed August 30th 2006
3:00 PM South Florida Time

The Sensational Stock and Bond Markets

Dow Industrials

Resistance remains near the 11, 500.00
Support should appear near 11,360.00 to 11,300.00

Sept SP500

Support is at 1304.00 and 1289.00
Resistance should appear near 1310.00 and 1317.50

NASDAQ Composite

Support should appear near 21185 to 2170
Resistance should appear near the 2219 to 2226 region

Sept Mini Nasdaq 100

Resistance should appear near 1609.00 to 1615.00
Support should appear near 1576.00 to 1569.00

Sept Mini Russell 2000

Support is at 717.00 to 714.30 then 708.80 to 707.40 and the 700.30 to 699.00 region
Resistance should appear near 724.20 to 725.50 then 732.80 to 734.20 and the 741.40 to 742.80 region

Dec 10 Year T-Note

Resistance should appear near 107-07 and 107-21
Support is at 106-21 and 106-07

Dec 30 Year T-Bond

Resistance should appear near 111-07 then 111-21 and 112-07
Nearby Support is at 110-21 then 110-07 and 109-21

The Frenzied Forex Front

Sept Yen

Resistance should appear near 8589 and 8668 to 8683.

Support should appear near 8499 to 8484

Sept Euro Currency (EC)

Support should appear at 12740 to 12680

Resistance should appear near 12890 and 13040 to 13100

Sept Swiss Franc

Recommended open position Short at 8119

Resistance should appear near 8194 to 8223

Support should appear near 8134 to 8119 .

Sept British Pound

Support should appear near 19020 and 18835

Resistance should appear near 19055 to 19090..Beyond that 19236 should cap a rally..

Sept Canadian Dollar

Resistance should appear near 9044 to 9060 and the 9140 to 9156 region, which should cap a rally.

Support is at 8964 to 8934, a close under is negative and augurs for a test of the 8871 to 8856 region.

Sept Aussie Dollar

Recommended open position Short at 7587

Support should appear near the 7601 to 7585

Resistance should appear near 7675 to 7689.

Precious Metals

Dec Gold

Resistance should appear at 633.7 to 635.0 and the 641.7 to 643.0 region

Support is at 619 to 616.5 and 611.3 to 610.1

Dec Copper

Resistance should appear near 34250 to 34430 and 34930 to 35030

Support should appear near 33280 to 33190 and 32700 to 32610

Dec Silver

Resistance should appear near 1304.0 to 1310.0

Support should appear near 1238.0 to 1232

The Exciting Energies

Oct Crude Oil

Resistance should appear near 7074 to 7088 and 7143 to 7170

Support should appear near 6919 to 6906 and the 6836 to 6809 region

Oct Unleaded gas

Resistance should appear near 18650 to 18580 and 19020 to 19090

Support should appear near 17800 to 17740 and 17380 to 17310

Oct Heating Oil

Support should appear near 19530 to 19460. Below that buyers should appear 18220 to 18080

Resistance should appear near 20340 to 20420 and 21260 to 21340

The Lively Livestock

Oct Cattle

Recommended open position Short at 9037

Support should appear at 9237 and the 9157 to 9142 region.

Resistance is at 9317 to 9347 and the 9427 to 9442 region.

Oct Hogs

Recommended open position Short at 6165

Spread Short 4 Oct Hogs 6385 / Long 4 Feb 6195

Resistance is at 6672 then 6742 to 6757 and the 6807 to 6837 region

Support should appear near 6592 to 6577 then 6512 to 6482 and the 6432 to 6417 region

Dec Hogs

Spread Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

Resistance is at 6417 to 6432 and the 6482 to 6512 region

Support should appear near 6352 to 6337 and the 6272 to 6257 region

February Pork Bellies

Resistance should appear near 9137 to 9157 and 9317 to 9347

Support is at 9062 to 9042 and the 8872 to 8857 region

The Grande' Grains

Nov Soybeans

Resistance at 564 to 565 ¼ ...BW Traders can sell at 564 and risk a close over 573 ¼ for three days in a row.

Support should appear near 543 to 541 $\frac{3}{4}$ region. below that buyers should appear near 535 $\frac{1}{2}$ to 534 $\frac{1}{2}$.. Below that BW Traders can buy at 521 $\frac{3}{4}$ and risk a close under 512 $\frac{1}{4}$ for three days in a row.

Dec Soymeal

Resistance should appear near 164.2 to 165.5 and 168.9 to 169.6 .BW Traders can sell at 164.1 and risk a close over 170.1 for three days in a row.

Support should appear near 161.5 to 160.9 region... Below that buyer should appear near 157.6 to 156.9

Dec Bean Oil

Resistance should appear near 2558 to 2568 and 2612 to 2620

Support should appear near 2519 to 2511 and 2469 to 2461

Dec Corn

Resistance should appear near 246 $\frac{1}{4}$ to 246 $\frac{3}{4}$ and 251 $\frac{1}{4}$ to 251 $\frac{3}{4}$

BW Traders can sell at 246 and risk a close over 252 $\frac{1}{4}$ for three days in a row..

Support is at 241 $\frac{3}{4}$ to 241 $\frac{1}{4}$ and 237 to 235 $\frac{1}{2}$

Dec Wheat

Resistance should appear near 423 $\frac{3}{4}$ to 424 $\frac{3}{4}$ and 430 $\frac{1}{2}$ and 431 $\frac{1}{2}$

Support should appear near 412 to 411 and 405 $\frac{3}{4}$ to 404 $\frac{3}{4}$.

The Satisfying Softs

Dec 'The Monster ' Coffee

Support should appear near 10680 to 10580 ..Below that buyers should appear near the 10360 to 10320 region.

Resistance should appear near 10960 to 11010 and 11300 to 11360.

Dec Cocoa

Support is at 1459 to 1453.. below that a test of 1421 to 1415 is likely

Resistance should appear near 1484 to 1496 and 1529 to 1535

BW Traders can sell at 1529 and hold for lower prices.

Oct Sugar

Resistance should appear near 1164 to 1169 and 1192 to 1203

Support should appear near 1136 to 1130 and 1101 to 1096

Dec Cotton

Support should appear near 5430 to 5415 and 5355 to 5345

Resistance should appear near 5490 to 5505 and the 5555 to 5580 region.

A Ship in Harbor is Safe...But that is not what ships are built for -

Happy Trading !

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Wed August 30th , 2006
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BW Recommended Open Positions 8-30- 2006

Short Sept Swiss Franc 8119

Short Sept Aussie Dollars 7587

Short Oct Cattle 9037

Short Oct Hogs 6157

Spread Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

Spread Short 4 Oct Hogs 6385 / Long 4 Feb 6195

