

## **Morning Comments**

### **Thursday August 31<sup>st</sup> 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 30<sup>th</sup> 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 30<sup>th</sup> , 2006**  
**4:45 PM South Florida Beach Time**

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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

