

Morning Comments

Monday October 30th 2006

Sunday October 29th, 2006

4:00 AM South Florida Beach Time

"Observation. Experience, memory and mathematics- These are what a successful trader must depend on. He must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. 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

The Sensational Stock and Bond Markets

Dow Industrials

Support should appear near 12030.00 to 11,920.00 and 11, 805.00..

Resistance should appear near 12,175.00 and the 12,320.00 to 12,380.00 region.

Dec SP500

Support is at 1383 to 1377.00 and the 1361.50 region. BW Traders can buy at 1380.10 for a bounce and hold for higher prices..

Resistance should appear near 1399, an extended trade or close over augurs for a test of 1415.00 to 1421.00 Trade accordingly..

NASDAQ Composite

Support should appear near 2338 and the 2322.00 to 2315.00 region

Resistance should appear near the 2354 to 2370 and 2411.00 to 2419.00

Dec Mini Nasdaq 100

Support should appear near 1731.00 the 1713.50 and the 1696 to 1689 region

Resistance should appear near 1756 and the 1774.00 to 1780.00 region

Dec Mini Russell 2000

Recommended Open Position Long at

Support is at 768.90 to 767.50 and the 751.30 to 748.60 region .

BW Traders can buy at 751.40 for a bounce and risk a close under 741.10 for three days in a row.
Resistance should appear near 76750 to 77770 and 78360 to 78640 .

Dec 10 Year T-Note

Resistance should appear near 108-07 and 108-21
Support is at 107-21 and 107-07

Dec 30 Year T-Bond

Resistance should appear near 112-08 and 112-21
Nearby Support is at 111-21 and 111-07

The Frenzied Forex Front

Dec Yen

Recommended Open Position Short at 8560

Resistance should appear near 8560 to 8589 and 8678 to 8683

Support should appear near 8499 to 8484, a close under augurs for a test 8406 to 8391

Dec Euro Currency (EC)

Recommended Open position Short 2 at 12709 avg

Support should appear at 12740 to 12680.

Resistance should appear near 12772 then 12815 and 12890

Dec Swiss Franc

Recommended open position Short 2 at 8005

Resistance should appear near 8119 to 8134 ..

Support should appear near 8044 to 8029 , a close under augurs for a test of 7954 to 7939

Traders should consider adding to shorts if a close under 8029 occurs...

Be Short

Dec British Pound

Support should appear near 18650 to 18580

Resistance should appear near 19020 to 19090...

Dec Canadian Dollar

Recommended open position short at 8931

Resistance should appear near 8964 and the 9044 to 9060 region ..

BW Traders can sell at 9004 and hold for lower prices..

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

Dec Aussie Dollar

Recommended open Position Short 2 at 7520 avg

Support should appear near 7601 to 7587 and 7513 to 7486

Resistance should appear near 7689 and 7762 to 7777

Precious Metals

Dec Gold

Resistance should appear at 602.3 to 603.5 and the 610.1 to 611.3 region

Support is at 595.7 to 594.5 and the 588 to 585.50 region

Dec Copper

Resistance should appear near 34250 to 34430 and 34930 to 35030

Support should appear near 33860 to 33760 and the 33280 to 33190 region ..

Dec Silver

Resistance should appear near 1232.0 to 1238.0 and 1268.0 to 1274.0

Support should appear near 1203 to 1192 and 1169.0 to 1164.0

The Exciting Energies

Dec Crude Oil

Resistance should appear near 6101 to 6113 and 6165 to 6190

Support should appear near the 6035 to 6023 and the 5957 to 5945 region

Dec Unleaded gas

Resistance should appear near 15690 to 15760 and 16090 to 16150

Support should appear near 15350 to 15290 and 14960 to 14850

Dec Heating Oil

Support should appear near 17380 to 17310 and 16960 to 16890

Resistance should appear near 18080 to 18220 and 18580 to 18650

The Lively Livestock

Dec Cattle

Recommended Open Position Short at 8857

Support should appear near 8872 to 8857, a close under is negative and augurs for a test of 8777 to 8762 and eventually the 8682 to 8667

Dec Hogs

Resistance is at 6482 to 6512 and 6577 to 6592

Support should appear near 6432 to 6417 and the 6352 to 6337 region

Feb Hogs

Resistance is at 6807 to 6832 and 6907 to 6917

Support should appear near 6672 to 6657 and 6592 to 6577

Recommended Open Positions

Spread Long 6 April Hogs 6680 / Short 6 Dec Hogs 6365

Spread Long 1 April Hogs 6680 / Short 1 Feb Hogs 6332

Spread Long 4 June Hogs 7190 / Short 4 Feb 6700

February Pork Bellies

Resistance should appear near 9237 and the 9327 to 9347 region.. Beyond that sellers should appear near 9527 to 9542

Support is at 9157 to 9137 and 9062 to 9042 .

The Grande' Grains

January Soybeans

Recommended Open Positions Short 4

Resistance should appear near $650 \frac{3}{4}$ and the $657 \frac{3}{4}$ to $659 \frac{1}{4}$ region.. Beyond that plentiful sellers should appear near $665 \frac{3}{4}$ to $667 \frac{1}{4}$

Support should appear near 643 to $641 \frac{1}{3}$ and the 635 to $633 \frac{3}{4}$ region .. Below that a test of 619 to $616 \frac{1}{2}$ is likely

Dec Soymeal

Recommended open position Short 2 at 166. 4

Resistance should appear near 190.2 to 190.9 and 194.6 to 195.3

Support should appear near 182.2 to 180.8 and 178.0 to 177.4

Dec Bean Oil

Recommended Open Position Short at 2507

Resistance should appear near 2758 to 2774

Support should appear near 2672 to 2663

Dec Corn

Resistance should appear near $337 \frac{3}{4}$ to $338 \frac{3}{4}$ and $342 \frac{1}{2}$ to $344 \frac{1}{4}$

Support is at 327 to $326 \frac{1}{4}$ and the $321 \frac{1}{4}$ to $319 \frac{1}{4}$ region

Dec Wheat

Resistance should appear near $512 \frac{3}{4}$ to $513 \frac{3}{4}$ and $525 \frac{3}{4}$ to $526 \frac{3}{4}$.

Support should appear near $499 \frac{1}{2}$ to $497 \frac{1}{4}$.and $492 \frac{3}{4}$ to $491 \frac{3}{4}$

The Satisfying Softs

Dec 'The Monster ' Coffee

Recommended open position long 10675

Support should appear near 10680 to 10580 and 10470 .. Below that 10360 to 10320 should hold. .

Resistance should appear near 10980 to 11010 .. Beyond that a test of 11300 to 11360 is likely

Trade Accordingly

Dec Cocoa

Support is at 1459 to 1453 and 1421 to 1415

Resistance should appear near 1484 to 1496 and 1529 to 1535

March Sugar

Resistance should appear near 1192 to 1203 and 1232 to 1238

Support should appear near 1169 to 1164 and 1136 to 1130

Dec Cotton

Support should appear near 4995 to 4975 and 4930 to 4915 .

Resistance should appear near 5125 to 5140 and 5200 to 5210

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

Happy Trading !

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Sunday October 29th 2006

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BW Recommended Open Positions 10-29- 2006

Short 2 Dec EC 12709 avg

Short 2 Dec Swiss Francs 8005 avg

Short Dec Canadian Dollar 8931

Short 2 Dec Aussie Dollar 7520 avg

Short Dec Cattle 8857

Spread Long 6 April Hogs 6680 Short 6 Dec Hogs 6365

Spread Long 1 April Hogs 6680 / Short 1 Feb Hogs 6332

Spread Long 4 June Hogs 7190 / Short 4 Feb 6700

Short 4 Jan Soybeans

Short 2 Dec Soymeal 166.4

Short December Bean Oil 2507

Long Dec Coffee 10675