

Morning Comments

Thursday Feb 22nd 2007

"Among the hazards of speculation the happening of the unexpected –
I might even say the unexpectable - ranks high. There are certain chances that the most prudent man is
justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk"
-Reminiscences of a Stock operator.-

Wed February 21st 2007
3:00 PM South Florida time

The Sensational Stock and Bond Markets

Dow Industrials

Support should appear near 12,740.00 to 12,680.00 and 12,530.00 .

Resistance should appear near 12,890.00 and the 13,040.00 to 13,100.00 region..

March SP500

Support should appear near 1459 to 1456.00 and 1453.00

Resistance should appear near 1471.50 and 1484.00 to 1496.00

NASDAQ Composite

Support should appear near 2511 and 2490

Resistance should appear near 2519.00 and 2552 to 2568

March Mini NASDAQ 100

Support should appear near 1822.00 to 1808.00

Resistance should appear near 1858.00 to 1865.00

March Mini Russell 2000

Support is at 822.30 to 819.40 and 813.40 to 811.90

Resistance should appear near 830.00 to 831.40 and 839.10 to 840.60

March 10 Year T-Note

Resistance should appear near 107-21 and 108-07

Support is at 107-07 and 106-21 .

March 30 Year T-Bond

Resistance should appear near 111-21 and 112-07

Support is at 110-21 and 110-07

The Frenzied Forex Front

March Yen

Resistance should appear near 8300 to 8314 and 8391 to 8406

Support should appear near 8223 to 8194 and 8134 to 8119

March Euro Currency (EC)

Support should appear at 13100 to 13040

Resistance should appear near 13220 and 13340 to 13460

March Swiss Franc

Resistance should appear near 8119 to 8134

Support should appear near 8044 to 8029

March British Pound

Support should appear near 19530 to 19460 and 19275

Resistance should appear near 19675 and 19820 to 19960

BW Traders can sell at 19810 and hold for lower prices..

March Canadian Dollar

Recommended open position Short at 8627

Resistance should appear near 8668 to 8683

Support is at 8589 to 8560

March Aussie Dollar

Support should appear near 7864 to 7836

Resistance should appear near 7939 to 7954

Precious Metals

April Gold

Resistance should appear at 690.6 to 691.9 and 707.4 to 708.8

Support is at 675.5 to 674.3 and 667.3 to 665.9

March Copper

Resistance should appear near 26630 to 26720 and 27160 to 27240

Support should appear near 25680 to 25520 and 25190 to 25110

March Silver

Resistance should appear near 1453 to 1469 and 1484 to 1496

Support should appear near 1421 to 1415 and 1383 to 1377

The Exciting Energies

April Crude Oil

Resistance should appear near 6023 to 6035 and 6101 to 6113

Support should appear near 5957 to 5945 and 5880 to 5855

March Unleaded (RYOB)

Resistance should appear near 17310 to 17380 and 17740 to 17800

Support should appear near 16550 to 16420 and 16150 to 16090

March Heating Oil

Resistance should appear near 16890 to 16960 and 17310 to 17380

Support should appear near 16150 to 16090 and 15760 to 15690

The Lively Livestock

April Cattle

Support should appear near 9542 to 9527 and 9447 to 9427

Resistance is at 9707 to 9737 and 9822 to 9837

April Hogs

Resistance is at 6742 to 6757 and 6807 to 6837

Support should appear near 6672 to 6657 and 6592 to 6577

Recommended Open Spread Positions

Short 10 April hogs 6710 avg

Long 11 July Hogs 7307 avg

June Hogs

Resistance is at 7762 to 7777 and 7832 to 7867

Support should appear near 7692 to 7672 and 7602 to 7587

The Grande' Grains

May Soybeans

Recommended Open Position Long at 771 ½

Resistance should appear near 802 ¾ to 804 ½ and the 811 ¾ to 813 ½ region

Support should appear near 795 ½ to 793 ¾ and 786 ½ to 783 ¾

August Soybeans

Recommended Open Position Long 791

Recommended Open Spread Position

Long 1 July Soybean 739

Short 1 November Soybean 763

May Soymeal

Recommended Open position long at 230.1

Resistance should appear near 241.1 to 241.9 and 246.1 to 246.9

Support should appear near 237.0 to 235.4 and 232.2 to 231.5

May Bean Oil

Resistance should appear near 3092 to 3102 and 3148 to 3157

Support should appear near 3045 to 3036 and 2990 to 2972

BW Traders can buy at 2941 and hold for higher prices..

BW Traders should go long if a close over 3104 occurs.

May Corn

Recommended Open Position Long at 429 ½

Resistance should appear near 442 ½ to 444 ¾ and 450 ¼ to 451 ½

Support is at 438 to 437 and 431 ½ to 430 ½

May Wheat

Resistance should appear near 505 ¾ to 506 ¾ and 512 ¾ to 513 ¾

Support should appear near 485 ¾ to 484 ½ and 478 ½ to 477 ½

The Satisfying Softs

May Coffee

Support should appear near 11360 to 11300..

Resistance should appear near 11690 and 11805

May Cocoa

Support is at 1738 to 1731

Resistance should appear near 1808 to 1822

May Sugar

Resistance should appear near 1058 to 1068 .

Support should appear near 1036 to 1032

May Cotton

Recommended Open Position Long at 5535

Support should appear near 5210 to 5200 and 5140 to 5125 .

Resistance should appear near 5345 to 5355 and 5415 to 5430

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

Happy Trading !

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Wed February 21st 2007

3:40 PM South Florida Beach Time

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BW Recommended Open Positions 02-21-2007

Short March Canadian dollars 8627

Long May Soybeans 771 1/2

Long August Soybeans 791

Long May Soymeal 230.1

Long May Corn 429 1/2

Long May Cotton 5535

Spreads

Short 10 April hogs 6710 avg

Long 11 July Hogs 7307 avg

Long 1 July Soybean 739

Short 1 November Soybean 763