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## Morning Comments

Tuesday December 4<sup>th</sup> 2007

**Monday December 3<sup>rd</sup> 2007**

**2:00 PM EST**

### The Sensational Stock and Bond Markets

#### **Dow Jones Industrial Average**

**Support** should appear near 13,220.00., a close under augurs for a test of 13,100.00 to 13,040.00

**Resistance** should appear near 13,460.00 and 13,610.00.

#### **Dec SP500**

**Support** should appear near the 1459.00 to 1453.00 region

**Nearby Resistance** should appear near 1484.00 to 1496.00 region

Aggressive BW Traders should go long if a close over 1490.30 occurs.

#### **March SP500**

**Support** Should appear near 1484.00 and 1471.50

BW Traders can buy at 1471.70 and hold for higher prices

**Resistance** is at 1496.00 and 1512.50

#### **NASDAQ Composite**

**Resistance should** appear near 2663.00 to 2673.00

**Support should** appear near 2620 to 2612.00

#### **Dec Mini NASDAQ 100**

**Support should** appear near 2080 and 2061.5 .. Below that buyers should appear near 2042.00 to 2034.00 ..

**Resistance** should appear near 2126.00 to 2134.00 and 2170.00 to 2185.00

#### **March Mini NASDAQ 100**

**Support should** appear near the 2089.00 to 2080.00 region

BW Traders can buy at 2091 and hold for higher prices

**Resistance** should appear near 2126.00 to 2134.00 and 2170.00 to 2185.00

#### **Dec Mini Russell 2000**

**Support should** appear near 760.10 to 758.90 region.. Below that 751.30 to 748.60 should hold .

**Resistance** should appear near 776.30 to 777.70 and the 793.90 to 795.40 region

#### **March 30 Year Bond**

**Resistance** should appear near 118-07 and 118-21

**Support** should appear near 117-07 and 116-21

#### **March 10 Year T-Note**

**Resistance** should appear near 114-07 and 114-21

**Support** should appear near 113-07 and 112-21

## The Frenzied Forex Front

### Dec Yen

**Resistance** should appear near 9140 to 9156

**Support** should appear near 8964 to 8934

### Dec Euro Currency (EC)

**Support** should appear near 14590 to 14530

**Resistance** should appear near 14890 to 14960

### Dec Swiss Franc

**Resistance** should appear near the 8934 to 8964 region

**Support** should appear near 8777 to 8762

### Dec British Pound

**Support** should appear near 20420 to 20340

**Resistance** should appear near 20800 to 20890

### Dec Canadian Dollar

**Support** should appear near 9937 to 9921 and 9737 to 9707

**Resistance** is at 10021 to 10037, a close over is friendly and augurs for a test of 10104 to 10136

### Dec Aussie Dollar

**Support** should appear near 8777 to 8762 and 8683 to 8668

**Resistance** should appear near 8934 to 8964 and 9044 to 9060

## Precious Metals

### February Gold

**Resistance** should appear at 802.9 to 804.4 and 811.9 to 813.4..

Beyond that a test of 830.00 to 831.40 is likely

**Support** should appear near 786.4 to 783.6 and the 777.7 to 776.3 region

### March Copper

**Resistance** should appear near 30920 to 31020 and 31940 to 32130

**Support** should appear near 30450 to 30360 and 293.7 to 292.8 should hold.

### March Silver

**Resistance** should appear near 1453.0 to 1459.0, a close over is friendly and augurs for a test of 1484. to 1496.

**Support** should appear near 1421.0 to 1415.0 and 1383.0 to 1377.0

## The Exciting Energies

### January Crude Oil

**Resistance** should appear near 8934 to 8964 and the 9140 to 9156 region

**Support should** appear near 8777 to 8762 and 8683 to 8668

### January Unleaded (RYOB)

**Support** should appear near 22260 to 22190 then 21850 to 21700 and the 21340 to 21260 region

**Resistance should** appear near 23150 to 23220 and 23540 to 23700.

Beyond that a test of 24610 to 24690 is likely

### January Heating Oil

**Support** should appear near 24690 to 24610 and the 23700 to 23540 region

**Resistance** should appear near 25580 to 25680 and the 26120 to 26200 region

Beyond that 26630 to 26720 should cap a rally.

### January Natural Gas

**Support** should appear near 7170 to 7143 and the 6836 to 6809 region .. Which should hold..

**Resistance** should appear near 7763 to 7777, a close over is friendly and augurs for a test of 7939 to 7954 .

## The Lively Livestock

### February Cattle

**Support** should appear near 9542 to 9527 and the 9347 to 9317 region

**Resistance** is at 9647 and the 9707 to 9737 region. Beyond that sellers should appear near 9822 to 9837 .

### February Hogs

**Support** is at 6037 to 6022 and the 5957 to 5942. region

**Resistance should** appear near 6162 to 6192 and 6257 to 6272

### April Hogs

**Resistance** is at 6742 to 6757 and 6807 to 6837..., Beyond that Sellers should appear near 6907 to 6922

**Support** should appear near 6672 to 6657 , a close under is negative and augurs for a test of 6592 to 6577 and eventually the 6352 to 6337 region ..

BW Traders should go short if a close under 6657 occurs

## The Grande' Grains

### January Soybeans

**Resistance** should appear near the 1096 to 1101 and 1130 to 1136 region

**Support** should appear near 1068 to 1058 and the 1036.00 to 1032 region

### Jan Soymeal

**Support** should appear near 288.3 to 287.4 Below that buyers should appear near 282.9 to 282.0 and contain a decline BW Traders can buy at 283.1 and hold for higher prices.

**Resistance** should appear near 297.2 to 299.0, a close over is friendly and augurs for a test of 303.6 to 304.5 and eventually the 314.8 to 315.7 region

BW Traders can go long if a close over 299.00 occurs.

### Jan Soybean Oil

**Resistance** should appear near 4639 to 4659 and the 4695 to 4717 region.

**Support** should appear near 4582 to 4517 and the 4503 to 4514 region..

### March Corn

**Resistance** should appear near  $404 \frac{3}{4}$  to  $405 \frac{3}{4}$  , a close over is friendly and augurs for a test of 411 to 412 and eventually the  $416 \frac{1}{4}$  to  $418 \frac{1}{4}$  region ...

**Support** should appear near  $399 \frac{1}{4}$  to  $398 \frac{1}{4}$  . Below that buyers should appear near  $392 \frac{3}{4}$  to  $390 \frac{3}{4}$  and the  $386 \frac{3}{4}$  to  $385 \frac{3}{4}$  region .. BW Traders can buy at  $387 \frac{3}{4}$  and risk a close under  $379 \frac{1}{4}$  for three days in a row

BW Traders should go long if a close over  $406 \frac{1}{4}$  occurs

### March Wheat

**Resistance** should appear near  $893 \frac{1}{2}$  to  $896 \frac{1}{2}$  and the  $904 \frac{1}{2}$  to 906 region..

**Support** should appear near  $877 \frac{3}{4}$  to  $876 \frac{1}{4}$  and  $868 \frac{1}{4}$  to  $866 \frac{3}{4}$  . Below that buyers should appear near  $849 \frac{3}{4}$  to  $848 \frac{1}{2}$

## The Satisfying Softs

### March Coffee

**Support** should appear near 12740 to 12680 and the 12380 to 12320 region.. BW Traders can buy at 12390 for a good bounce and hold for higher prices.

**Resistance** should appear near 13040 to 13100. A close over is friendly and augurs for a test of 13340 to 13460 and eventually the 13770 to 13830 region

Stay tuned for Flashes ..

### March Cocoa

**Support** is at 1996 to 1982 and 1953 to 1946

**Resistance** should appear near 2034 to 2042 , beyond that a test of 2080 to 2089 and the 2126 to 2134 region is likely

### March Sugar

**Resistance** should appear near 1000 to 1005 and the 1032 to 1036 region.

**Support** should appear near 972 to 968 and the 941 to 932 region ..

### March Cotton

**Support** should appear near 6270 to 6255 and the 6190 to 6165 region.

**Resistance** should appear near 6415 to 6430, a close over is friendly and augurs for a test of 6575 to 6590 and eventually the 6655 to 6675 region

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

**Happy Trading !**

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**Monday December 3<sup>rd</sup> 2007**

**3:00 PM South Florida Beach Time**

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**BW Recommended Open Positions 12-03**

**Short 11 Feb hogs 6187 avg**

**Short 15 April hogs 6597 avg**

**Long 25 August Hogs 7207 avg**