



MORNING AGRICULTURAL COMMENTS

WEDNESDAY NOVEMBER 19TH 2008

GRAINS- LIVESTOCK-SOFTS

7:30 PM Tuesday November 18th 2008 South Florida Beach Time

"Among the hazards of speculation the happening of the unexpected – I might even say the unexpected - 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 -1929

THE GRANDE GRAINS

JANUARY SOYBEANS

Resistance is at the 914 to 915 $\frac{3}{4}$ region Beyond that sellers should appear near 931 $\frac{3}{4}$ to 934 $\frac{3}{4}$

BW Traders can sell at 931 $\frac{3}{4}$ and hold for lower prices. Beyond that Resistance should appear near 952 $\frac{3}{4}$ to 954 $\frac{1}{4}$

Support should appear near 887 $\frac{1}{4}$ to 885 $\frac{3}{4}$ and the 868 $\frac{1}{4}$ to 866 $\frac{3}{4}$ region. A close under is negative and augurs for a test of 831 $\frac{1}{4}$ to 830. Trade Accordingly and Stay Tuned for Flashes

DECEMBER SOYMEAL

Resistance should appear near 275.8 to 277.5 and the 282.0 to 282.9 region. BW Traders can sell at 281.9 and hold for lower prices Beyond that sellers should appear near 287.4 to 288.3 ...

Support should appear near 262.0 to 261.2 , a close under is negative and augurs for a test of 256.8 to 255.2

DECEMBER SOYBEAN OIL

Support should appear near 3213 to 3194 and the 3102 to 3092 region. A close under is negative and augurs for a test of the 3045 to 3036 region

Resistance should appear near 3319 to 328 and 3377 to 3386 Beyond that sellers should appear near 3425 to 3443 BW Traders can sell at 3424 and hold for lower prices..

DECEMBER CORN

Support should appear near 374 $\frac{1}{4}$ to 373 $\frac{1}{2}$ and the 368 $\frac{1}{4}$ to 366 $\frac{1}{4}$ region.. A close under is negative and augurs for a test of 356 $\frac{1}{4}$ to 355 $\frac{1}{2}$..

Resistance is at 385 $\frac{3}{4}$ to 387 $\frac{3}{4}$ and the 390 $\frac{3}{4}$ to 392 $\frac{3}{4}$ region. Beyond that sellers should appear near 404 $\frac{3}{4}$ to 405 $\frac{3}{4}$ and the 411 to 412 region BW Traders can sell at 411 and hold for lower prices...

DECEMBER WHEAT

Resistance should appear near 541 $\frac{3}{4}$ to 543 then 549 $\frac{1}{4}$ to 550 $\frac{1}{2}$ and the 585 $\frac{1}{2}$ to 588 region..

Support should appear near 528 $\frac{1}{4}$ to 525 $\frac{3}{4}$, below that buyers should appear near 513 $\frac{3}{4}$ to 512 $\frac{3}{4}$ and the 506 $\frac{3}{4}$ to 505 $\frac{3}{4}$ region

THE LIVELY LIVESTOCK

FEBRUARY CATTLE

Support should appear near 8682 to 8667 and the 8592 to 8562 region

Resistance is at 8857 to 8872 and 8937 to 8967

FEBRUARY HOGS

Resistance should appear near 6257 to 6272 then 6337 to 6352 and the 6417 to 6432 region.

BW Traders can sell at 6417 and hold for lower prices. .

Support should appear near 6192 to 6162 and the 6112 to 6102 region. Below that a test of 6037 to 6022 is likely.

THE SATISFYING SOFTS

MARCH 'THE MONSTER ' COFFEE

Support should appear near 11360 to 11300 and the 11010 to 10960 region.

Resistance should appear near 11640 to 11690 and the 11920 to 12030 region

MARCH COCOA

Support is at 1998 to 1982 and 1953 to 1946 .

Resistance should appear near 2080 to 2089 and 2126 to 2134

MARCH SUGAR

Support is at 1136 to 1130 and the 1101 to 1096 region. .

Resistance should appear near 1164 to 1169 then 1192 to 1203 and the 1232 to 1238 region.

BW Traders can sell at 1231 and hold for lower prices.

MARCH COTTON

Support should appear near 4056 to 4046 and the 3992 to 3982 region.

Resistance should appear near 4238 to 4249 and 4304 to 4315

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

Stay Tuned for Flashes and Updates !

Happy Trading !

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SHORT FEB HOGS 6230

SHORT MARCH COCOA 2033

SHORT JAN BEANS 903 ¼