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MORNING COMMENTS

TUESDAY JULY 22ND 2008

Monday July 21st 2008 06:35 PM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,640.00 to 11,690.00.

Support should appear near the 11,360.00 to 11,300 region.

SEPTEMBER SP500

Support should appear near 1238.00 to 1232.00 and 1217.50

Resistance should appear near 1253.00 and the 1268.00 to 1274.00 region

NASDAQ COMPOSITE

Support should appear near 2185 to 2170

Resistance should appear near 2267.00 to 2275.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1808.00 to 1822.00 and 1858.00 to 1865.00

Support should appear near 1780.00 to 1774.00 and the 1738.00 to 1731.00 region

SEPTEMBER MINI RUSSELL 2000

Support is at 683.60 to 680.90

Resistance should appear near 699.00 to 700.30

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 114-07 and 114-21

Support should appear near 113-21 and 113-07

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 115-07 and 115-21

Support is at 114-21 and 114-07

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9429 to 9445 and the 9526 to 9542 region.. a close over is friendly and augurs for an eventual test of 9706 to 9737..

Support should appear near 9347 to 9316.. BW Traders can buy for a bounce at 9352 and hold for higher prices.. Below that buyers should appear near 9237 and the 9156 to 9140 region

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 15760 to 15690 region

Resistance should appear near 16090 to 16150

SEPTEMBER SWISS FRANCS

Resistance should appear near 9921 to 9937 and 10021 to 10037

Support should appear near 9821 and 9783

SEPTEMBER BRITISH POUNDS

Support should appear near 19820 and 19675

Resistance should appear near 19960 and 20150

SEPTEMBER CANADIAN DOLLAR

Resistance should appear near 10021 to 10037 and 10104 to 10136

Support is at 9937 to 9921 and 9837 to 9821

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 9641 to 9625 and 9542 to 9526

Resistance should appear near 9706 to 9737 and 9821 to 9837

Stay tuned for flashes

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 983.10 to 983.7 and 992.12 to 993.7

Support is at 973.7 to 970.6 and 964.1 to 962.5

SEPTEMBER COPPER

Support should appear near 36230 to 36130 and 35630 to 35530

Resistance should appear near 37340 to 37430 and 38580 to 38670

SEPTEMBER SILVER

Support should appear near 1822.0 to 1808.0

Resistance is at the 1902.0 to 1909.0 region

Trade accordingly and Stay tuned for flashes..

THE EXCITING ENERGIES

SEPT CRUDE OIL

Resistance should appear near 13340 to 13460 and 13770 to 13830

Support should appear near 13100 to 13040 and 12740 to 12680

SEPT UNLEADED GAS

Resistance should appear near 33190 to 33280 and 33770 to 33860

Support should appear near 32130 to 31940 and 31570 to 31480

SEPT HEATING OIL

Resistance should appear at 37950 to 38060 and the 38090 to 39290 region

Support should appear near 37430 to 37340 and 36820 to 36630

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 9837 to 9822 and 9737 to 9707

Resistance is at 9922 to 9937 and 10017 to 10037

AUGUST HOGS

Support should appear near 7602 to 7587 and the 7517 to 7487 region

Resistance is at 7762 to 7777 and 7837 to 7867 region

OCTOBER HOGS

Resistance should appear near 7412 to 7432 and the 7487 to 7512 region

Support should appear near 7257 to 7242 and 7172 to 7142

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance at 1453 to 1459

Support should appear near 1346 to 1334

DECEMBER SOYMEAL

Support should appear near 344.3 to 342.5

Resistance should appear near 385.8 to 386.7

DECEMBER SOYBEAN OIL

Resistance should appear near 6337 to 6350

Support should appear near 5957 to 5945

DECEMBER CORN

Resistance should appear near $633 \frac{3}{4}$ to 635

Support is at $580 \frac{1}{2}$ to $579 \frac{1}{4}$

DECEMBER WHEAT

Resistance should appear near $839 \frac{1}{4}$ to $840 \frac{3}{4}$ and $848 \frac{1}{2}$ to 849

Support should appear near $795 \frac{1}{2}$ to $793 \frac{3}{4}$ and $777 \frac{3}{4}$ to $776 \frac{1}{4}$

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near 13460 to 13340 and the 13100 to 13040 region

Resistance should appear near 14150 to 14210 and the 14530 to 14590 region

SEPTEMBER COCOA

Support is at 2775 to 2758 and the 2724 to 2716 region

Resistance should appear near 2874 to 2883 and 2928 to 2937

OCTOBER SUGAR

Support is at 1203 to 1192 and the 1169 to 1164 region

Resistance should appear near 1268 to 1274 and the 1304 to 1310 region

DECEMBER COTTON

Support should appear near 7170 to 7143 and 7003 to 6990

Resistance should appear near 7414 to 7428 and 7487 to 7513

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

Happy Trading !

Bill

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July 21 2008 6:50 PM South Florida Beach Time

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BW Recommended Open Positions 07-21-2008

SHORT 2 SEPT MINI SP500 1243.75 avg

LONG SEPT SWISS FRANCS 9777

LONG SEPT EC 15826

LONG DEC GOLD 985.7

LONG SEPT UNLEADED GAS 32160

SHORT 7 AUGUST HOGS 7667 avg

LONG AUGUST SOYBEANS 1496

LONG NOV BEANS 1489 ¾

LONG 4 SEPT COFFEE 14175 avg

LONG OCTOBER SUGAR 1277