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Morning Comments

Wed January 16th 2008

Tuesday January 15th 2008
11:00 PM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near 12,380.00 to 12,320.00

Resistance should appear near 12,530.00 and 12,680.00 to 12,740.00

March SP500 and Mini-SP500

Support should appear near the 1346.00 to 1334.00 region. BW Traders can buy March Mini SP500 at 1346.50 for a bounce and risk a close under 1333.25 for three days in a row.

Resistance is at 1377.00 to 1383.00 and 1399

NASDAQ Composite

Resistance should appear near the 2411.00 to 2419

Support should appear near 2370 to 2354.

March Mini NASDAQ 100

Support should appear near the 1865.00 to 1858.00 region. Below that buyers should appear near 1822.00 to 1808.00. BW Traders who sleep on a bed of nails can buy at 1823.00 and hold for higher prices.. **Resistance** should appear near 1902.00 to 1909.00 and 1946.00 to 1953.00

March Mini Russell 2000

Support should appear 691.9 to 690.6 and the 683.6 to 680.9 region. Below that buyers should appear near 667.3 to 665.9. BW Traders can buy at 667.40 for a bounce and risk a close under 665.50 for three days in a row

Resistance should appear near 699.00 to 700.3 and 707.40 to 708.80

March 30 Year Bond

Resistance should appear near 121-07 and 121-21

Support should appear near 120-07 and 119-21 below that buyers should appear near 119-07

March 10 Year T-Note

Resistance should appear near 117-07 and 117-21

Support should appear near 116-07 and 115-21.

The Frenzied Forex Front

March Yen

Resistance should near 99526 to 9542 .

Support should appear near 9347 to 9317

March Euro Currency (EC)

Support should appear near 14590 to 14530

Resistance should appear near the 14840 to 14960 region. .

BW Traders should go short if a close under 14712 occurs.

March Swiss Franc

Resistance should appear near 9237 and the 9316 to 9347 region

Support should appear near 9237 and the 9156 to 9140 region

March British Pound

Support should appear near 19530 to 19460 and 19090 to 19020

Resistance should appear near 19675.and 19747

March Canadian Dollar

Support should appear near 9737 to 9706 and 9642 to 9625,

Resistance is at 9821 to 9837 and 9921 to 9937. BW Traders can sell at 9917 and risk a close over 9981 for three days in a row.

March Aussie Dollar

Support should appear near 8777 to 8762 and 8683 to 8668

Resistance should appear near 8856 to 8871 and 8934 to 8964

Precious Metals

Feb Gold

Resistance should appear at 904.40 to 906.00 and 914.0 to 915.6

Support should appear near 887.1 to 885.6 and 877.7 to 876.2.

March Copper

Resistance should appear near the 32610 to 32700 and 33190 to 33280 .

Support should appear near 31020 to 30920 and 29900 to 29720

March Silver

Resistance should appear near 1642.0 to 1655.0 and 1689.0 to 1696.0.

Support should appear near 1609.0 and 1576.0 to 1569.0

The Exciting Energies

March Crude Oil

Resistance should appear near 9237 and the 9316 to 9347 region

Support should appear near 9060 to 9044 and 8964 to 8934

March Unleaded Gas (RYOB)

Support should appear near 23220 to 23150 and 22750 to 22670.

Resistance should appear near 23540 to 23700 and 24110 to 24190 .

March Heating Oil

Support should appear near 25190 to 25110, a close under is negative and Augurs for a test of 24690 to 24610 and eventually the 24190 to 24110 region

Resistance should appear near 26120 to 26200 and 26630 to 26720.

March Natural Gas

Support should appear near 8044 to 8029 and 7777 to 7763. Which should hold

Resistance should appear near 8300 to 8314 and 8560 to 8589

The Lively Livestock

February Cattle

Support should appear near the 9062 to 9042 region .. Below that a trade towards 8967 to 8937 is likely

Resistance is at 9137 to 9157 and 9317 to 9347 . Beyond that sellers should appear near 9427 to 9447

February Hogs

Support is at 5432 to 5417 and 5357 to 5342 .

Resistance should appear near 5492 to 5507 and 5552 to 5577

April Hogs

Resistance is at 6257 to 6272 and 6337 to 6352

Support should appear near 6192 to 6162 and the 6117 to 6102 region

June Hogs

Resistance is at 7487 to 7512 and 7587 to 7602

Support should appear near 7432 to 7412 and the 7342 to 7327 region

The Grande' Grains

March Soybeans

Resistance should appear near the 1304 to 1310 and 1334 to 1346 region.. Above that sellers should appear near 1377 to 1383 and cap a rally. BW Traders Who ICE Water Running thru their Veins Can sell at 1376.00 and hold for lower prices

Support should appear near 1274 to 1268 and 1238 to 1232

March Soymeal

Support should appear near 350.3 to 349.3 and the 344.3 to 342.5 region.. Below that buyers should appear near 338.6 to 337.7 and the 327.0 to 326.1 region, which should hold. BW Traders can buy at 327.20 and hold for higher prices.

Resistance should appear near 355.3 to 356.3 and 361.3 to 362.3. Beyond that sellers should appear near 366.3 to 368.2

March Soybean Oil

Resistance should appear near 5344 to 5356 and 5418 to 5430

Support should appear near 5282 to 5259 and 5211 to 5200

March Corn

Resistance should appear near $512 \frac{3}{4}$ to $513 \frac{3}{4}$ then 520 to $521 \frac{1}{4}$ and $534 \frac{1}{2}$ to $535 \frac{3}{4}$

Support should appear near $506 \frac{3}{4}$ to $505 \frac{3}{4}$ and $492 \frac{3}{4}$ to $491 \frac{1}{2}$

March Wheat

Resistance should appear near $942 \frac{3}{4}$ to $944 \frac{1}{2}$ and the $952 \frac{3}{4}$ to $954 \frac{1}{4}$ region

Support should appear near $934 \frac{3}{4}$ to $931 \frac{3}{4}$ and $915 \frac{3}{4}$ to 914

The Satisfying Softs

March Coffee

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

Resistance should appear near 13770 to 13830 , a close over is friendly and augurs for a test of 14150 to 14210 and the 14530 to 14590 region .. BW Traders should go long if a close over 13870 occurs

March Cocoa

Support is at 2185 to 2170 and 2134 to 2126 BW Traders can buy at 2137 and hold for higher prices..

Resistance should appear near 2219 to 2226 and the 2267 to 2275 region.

March Sugar

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

Support should appear near 1136 to 1130 and the 1101 to 1096 region ..BW Traders can buy at 1103 and hold for higher prices..

March Cotton

Support should appear near 7090 to 7075 then 7005 to 6990 and the 6920 to 6905 region..

Resistance should appear near 7240 to 7255 and the 7325 to 7345 region .

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

Happy Trading !

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Wed January 16th 2008

1:00 AM South Florida Beach Time

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BW Recommended Open Positions 1-15-08

Short March British Pounds 19672

Short March Canadian Dollars 9821

Short 2 March EC 14770 avg

Short 2 March Yen 9179 avg

Long March coffee 13480

Short April Hogs 6252

Short Feb Hogs 5490