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Morning Comments

Thursday January 31st 2008

Wed January 30th 2008
5:00 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 the 12,680.00 to 12,740.00 region

March SP500 and Mini-SP500

Support should appear near 1322.00 and the 1310.00 to 1304.00 region

Resistance is at 1346 then 1361.50 and 1377.00 to 1383.00.

NASDAQ Composite

Resistance should appear near 2354 to 2370.00.

Support should appear near 2322.00 to 2315.00.

March Mini NASDAQ 100

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

Resistance should appear near 1808.00 to 1822.00 and the 1858.00 to 1865.00 region

March Mini Russell 2000

Support should appear near 683.6 to 680.9 then 675.50 to 674.30 and the 667.3 to 665.9 region.

Resistance should appear near 699.00 to 700.30 and 707.40 to 708.80. Beyond that sellers should appear near 714.30 to 717.00

March 30 Year Bond

Resistance should appear near 118-21 then 119-07 and 119-21

Support should appear near 118-07 then 117-21 and 117-07

March 10 Year T-Note

Resistance should appear near 116-07 then 116-21 and 117-07

Support should appear near 115-21 then 115-07 and 114-21

The Frenzied Forex Front

March Yen

Resistance should near 9429 to 9445 and the 9526 to 9532 region.

Support should appear near 9347 to 9316 , a close under augurs for a test of 9156 to 9140

BW Traders should go short if a close under 9312 occurs.

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 14512 occurs.

March Swiss Franc

Resistance should appear near 9316 to 9347

Support should appear near 9156 to 9140

March British Pound

Support should appear near the 19530 to 19460 region.

Resistance should appear near the 19820 to 19960 region

March Canadian Dollar

Support should appear near 9937 to 9921

Resistance is at 10104 to 10136

March Aussie Dollar

Support should appear near 8871 to 8856 .

Resistance should appear near 9044 to 9060

Precious Metals

April Gold

Resistance should appear at 931.4 to 934.7 and 942.9 to 944.5.

Support should appear near 915.6 to 914.0 and 906.0 to 904.4

March Copper

Resistance should appear near 32610 to 32700 and 33190 to 33280

Support should appear near 31570 to 31480 and 31020 to 30920

March Silver

Resistance should appear near 1689.0 to 1696.0. Beyond that sellers should appear near 1731.0 to 1738.0

Support should appear near 1615.0 to 1609.0 and 1576.0 to 1569.0.

The Exciting Energies

March Crude Oil

Resistance should appear near 9316 to 9347 and 9429 to 9445

Support should appear near 9156 to 9140 and 9060 to 9044

March Unleaded Gas (RYOB)

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

Resistance should appear near 24110 to 24190 and the 24610 to 24690 region.

March Heating Oil

Support should appear near 24690 to 24610 and the 24190 to 24110 region.

Resistance should appear near 25580 to 25680 and 26630 to 26720.

March Natural Gas

Support should appear near 7864 to 7836 and 7777 to 7763

Resistance should appear near 8300 to 8314 and 8484 to 8499

The Lively Livestock

April Cattle

Support should appear near the 9447 to 9427 and 9347 to 9317

Resistance is at 9527 to 9542 and the 9622 to 9642 region

April Hogs

Resistance is at 6667 to 6672 and 6742 to 6757

Support should appear near 6512 to 6482 and 6432 to 6417

June Hogs

Resistance is at 7837 to 7867 and 7937 to 7957

Support should appear near 7692 to 7672 and 7602 to 7587

The Grande' Grains

March Soybeans

Resistance should appear near 1304 to 1310

Support should appear near 12764 to 1268 and 1253

March Soymeal

Support should appear near 338.8 to 337.7 then 332.8 to 331.9 and the 327.0 to 326.1 region which should hold. BW Traders can buy at 327.7 and hold for higher prices.

Resistance should appear near 342.5 to 344.3 region Beyond that sellers should appear near 349.3 to 350.3. and the 361.3 to 362.3 region

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 $513 \frac{3}{4}$ and 520 to $521 \frac{1}{4}$

Support should appear near $493 \frac{4}{5}$ to $491 \frac{1}{2}$ and $485 \frac{3}{4}$ to $484 \frac{1}{2}$.

BW Traders can buy at $486 \frac{1}{4}$ and hold for higher prices.

March Wheat

Resistance should appear near $931 \frac{3}{4}$ to $934 \frac{3}{4}$ and $942 \frac{3}{4}$ to $944 \frac{1}{2}$

Support should appear near $915 \frac{3}{4}$ to 914 and 906 to $904 \frac{1}{2}$

The Satisfying Softs

March 'the Monster' Coffee

Support should appear near 13460 to 13340

Below that buyers should appear near the 13100 to 13040 region.

Resistance should appear near 13770 to 13830 and 14150 to 14210

March Cocoa

Support is at 2275 to 2267 and 2226 to 2219

Resistance should appear near 2315 to 2322 and 2354 to 2370

March Sugar

Resistance should appear near 1232 to 1238.

Beyond that sellers should appear near 1268 to 1274 and the 1304 to 1310 region.

Support should appear near 1203 to 1192 and 1169 to 1164..

BW Traders can buy at 1171 and hold for higher prices..

March Cotton

Support should appear near 6755 to 6740 and 6675 to 6655.. BW Traders can buy at 6680 for a turn higher

Resistance should appear near 6905 to 6920 the 7075 to 7090 region .

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

Happy Trading !

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Wed January 30th 2008

6:00 PM South Florida Beach Time

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BW Recommended Open Positions 1-29-08

Short 2 March Canadian Dollars 9869

Short 2 March EC 14748 avg

Short March Yen 9315

Short March British Pounds 19504

Long 2 March coffee 13295 avg

Short 3 April Hogs 6445 avg

Long 2 July Kansas Wheat 881

Short 2 July Wheat 937

Short March Mini Russell 707.10

Short March Mini Nasdaq 1840