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Morning Comments

Thursday May 29th 2008

Wed May 28th 2008

1:00 PM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near the 12380.00 to 12320.00 region

Resistance should appear near 12,680.00 to 12740.00

June SP500 and Mini-SP500

Support is at 1377.00 and 1361.50

Resistance is at 1391.00 then 1399.00 and the 1415.00 to 1421.00 region

NASDAQ Composite

Resistance should appear near 2511.00 to 2519

Supports should appear near 2469 to 2461

June Mini NASDAQ 100

Support should appear near 1953 to 1946

Resistance should appear near 2034.00 to 2042.00

June Mini Russell 2000

Support should appear near 725.50 to 724.20 and 708.80 to 707.40

Resistance should appear near 741.40 to 742.80 and 748.60 to 751.30

Sept 30 Year Bond

Resistance should appear near 114-07 and 114-21

Support should appear near 113-21 and 113-07

Sept 10 Year T-Note

Resistance should appear near 113-21 and 114-07

Support should appear near 112-21 and 112-07

The Frenzied Forex Front

June Yen

Resistance should appear near 9625 to 9641 and the 9821 to 9837 region

Support should appear near 9542 to 9528 and 9445 to 9429

June Euro Currency (EC)

Support should appear near 15525 and 1530 to 15290

Resistance should appear near 15690 to 15760

June Swiss Franc

Resistance should appear near 9706 to 9737 and 9821 to 9837

Support should appear near 9625 and 9542 to 9526

June British Pound

Support should appear near 19675 and 19530 to 19460

Resistance should appear near 19820 to 19960

June Canadian Dollar

Support should appear near 10037 to 10021 and 9937 to 9921

Resistance is at 10104 to 10136 and 10185 and 10242

June Aussie Dollar

Support should appear near 9542 to 9425 and 9445 to 9429.

Resistance should appear near the 9625 to 9641 region.

Precious Metals

August Gold

Resistance should appear at 904.4 to 906.0 and 914.0 to 915.6

Support should appear near 887.1 to 885.6 and 877.7 to 876.2

July Copper

Resistance should appear near 37340 to 37430 and 37950 to 38060

Support should appear near 36230 to 36130 and 35630 to 35530

July Silver

Resistance should appear near 1774 to 1780 and 1808 to 1822

Support should appear near 1738 to 1731 and 1696 to 1689

The Exciting Energies

July Crude Oil

Resistance should appear near 13340 to 13460 and 13770 to 13830

Support should appear near 13100 to 13040 and 12740 to 12680

June Unleaded Gas (RYOB)

Support should appear near 33280 to 33190 and 32700 to 32610

Resistance should appear near the 34250 to 34430 and 34930 to 35030.

June Heating Oil

Support should appear near 37430 to 37340 and 36820 to 36630

Resistance should appear near 39090 to 39290 and 40460 to 40560

June Natural Gas

Support should appear near 11690 to 11640

Resistance should appear near 12320 to 12380

The Lively Livestock

August Cattle

Resistance is at 10320 to 10360

BW Traders can sell at 10317 for a turn and hold for lower prices

Support should appear near 10037 to 10021 and 9937 to 9922

July Hogs

Resistance is at 7675 to 7692 and 7762 to 7777.

Support should appear near 7602 to 7587, a close under is negative and augurs for an eventual test of the 7342 to 7327 . BW Traders should go short / add if a close under 7577 occurs.

Trade Accordingly and stay tuned for Flashes

The Grande' Grains

July Soybeans

Resistance should appear near 1377 to 1383 and 1415 to 1421

Support should appear near 1346 to 1334 and the 1310 to 1304 region .. Below that buyers should appear near 1289 and contain a decline , BW Traders can buy at 1291 and hold for the Pull into summer

July Soymeal

Support should appear near 338.6 to 337.7 and 332.8 to 331.9

Resistance should appear near 342.5 to 344.3 and 349.3 to 350.3 a close over is friendly and augurs for a test of 361.3 to 362.3

July Soybean Oil

Support should appear near 6113 to 6101 and 6035 to 6023

Resistance should appear near 6337 to 6350 and 6417 to 6430

July Corn

Resistance should appear near $594 \frac{1}{2}$ to $595 \frac{3}{4}$ and $602 \frac{1}{4}$ to $603 \frac{1}{2}$

Support should appear near $580 \frac{1}{2}$ to $579 \frac{1}{4}$ and $572 \frac{3}{4}$ to $571 \frac{3}{4}$

July Wheat

Resistance should appear near $758 \frac{3}{4}$ to $760 \frac{1}{4}$ and $776 \frac{1}{4}$ to $777 \frac{3}{4}$

Support should appear near $734 \frac{1}{4}$ to $732 \frac{3}{4}$ and the $717 \frac{1}{2}$ to 714 region

The Satisfying Softs

July Coffee

Support should appear near 13460 to 13340 and the 13100 to 13040 region BW Traders can buy at 13110 and hold for higher prices. Below that buyers should appear near 12740 to 12680 and contain a decline ..

Resistance should appear near 13770 to 13830 and 14150 to 14210

July Cocoa

Resistance is at 2663 to 2672 and 2758 to 2775

Support should appear near 2568 to 2558 , below that buyers should appear near 2519 to 2511

July Sugar

Resistance should appear near 1032 to 1036 and 1058 to 1068

Support should appear near 1005 to 1000 and 972 to 968 ..

July Cotton

Support should appear near 6591 to 6577 and 6509 to 6483

Resistance should appear near 6743 to 6755 and 6809 to 6836

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

Happy Trading!

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2:10 AM South Florida Beach Time

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BW Recommended Open Positions 05-28- 2008

SHORT JUNE MINI SP500 1422.25

SHORT SEPT MINI SP500 1390.50

SHORT 4 JULY HOGS 7672 avg

LONG JUNE EC 15773

LONG JUNE YEN 9547