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Morning Agricultural Comments

Tuesday August 4, 2009

Grains • Livestock • Softs

"Observation. Experience, memory and mathematics--These are what a successful trader must depend on. He must not only observe accurately but also remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected Happens. A man can have great mathematical ability and unusual power of accurate observation and yet Fail in speculation unless he also possesses the experience and memory . --Reminiscences of a Stock Operator- 1923

Monday August 03, 2009 1:00 PM South Florida Beach Time
Stay tuned for updates and Flashes

The Grande' Grains

November Soybeans

Resistance should appear near 1032 to 1036 and the 1058 to 1068 region

Support should appear near 1013 $\frac{3}{4}$ to 1010 $\frac{1}{2}$ then 993 $\frac{3}{4}$ to 992 $\frac{1}{4}$ and the 973 $\frac{3}{4}$ to 970 $\frac{3}{4}$ region

December Soymeal

Resistance should appear near 314.8 to 315.7 and the 326.1 to 327.0 region .. BW Traders can sell at 325.7 and hold for lower prices...

Support should appear near 304.5 to 303.6 and 293.7 to 292.

December Bean Oil

Resistance should appear near 3858 to 3867 and tht 39309 to 3929 region.

Support should appear near 3743 to 3734 and the 3682 to 3663 region

September Corn

Resistance should appear near $373 \frac{1}{2}$ to $374 \frac{1}{4}$..BW Traders can sell at $372 \frac{3}{4}$ and hold for lower prices.. Above that resistance should appear near $379 \frac{1}{2}$ to $380 \frac{1}{4}$ and the $385 \frac{3}{4}$ to $386 \frac{3}{4}$ region.. Which should cap a rally..

Support should appear near $356 \frac{1}{4}$ to $355 \frac{1}{4}$ and the $344 \frac{1}{2}$ to $342 \frac{1}{2}$

September Wheat

Resistance should appear near $555 \frac{1}{4}$ to $557 \frac{3}{4}$ and the 564 to $565 \frac{1}{4}$ region ..

Support should appear near the 543 to $541 \frac{3}{4}$ and the $535 \frac{3}{4}$ to $534 \frac{1}{2}$ region...

THE LIVELY LIVESTOCK

October Cattle

Support should appear near 8967 to 8937 and the 8777 to 8762 region .. Below that a test of 8692 to 8562 is likely.

Resistance should appear near 9042 to 9062 and 9137 to 9157 region .. Beyond that sellers should appear near 9317 to 9347 ..BW Traders can sell at 9312 and hold for lower prices.. Risk a close over 9452 for three days in a row.

October Hogs

Support should appear near 5212 to 5200 and the 5067 to 5057 region...

Resistance should appear near the 5342 to 5357 region Beyond that sellers should appear near 5417 to 5432

December Hogs

Support should appear near 5142 top 5127 and the 5067 to 5057 region

Resistance should appear 5257 to 5282 and the 5342 to 5357 region

The Satisfying Softs

September 'The Monster ' Coffee

Support should appear 13100 to 13040 and 12740 to

Resistance should appear the near 13340 to 13460 and the 13770 to 13830 region

September Cocoa

Support should appear near 2883 to 2874 and 2820 to 2820

Resistance should appear near 2972 to 2990 and the 3036 to 3045 region

October Sugar

Support is at 1909 to 1902 and 1865 to 1858

Resistance should appear near 1946 to 1953 and 1982 to 1996

December Cotton

Resistance should appear near 6337 to 6350 and the 6577 to 6591 region. BW Traders can sell at 6572 and hold for lower prices..

Support should appear near 6113 to 6101 and 6035 to 6023

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

Happy Trading!

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Monday August 03, 2009 1:55 PM South Florida Beach Time



[The Bill Chippas Show](#)



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Bi-Weekly Agricultural Open Positions as of 8-3-2009

LONG SEPT WHEAT 536 1/4

SHORT NOV BEANS 970 3/4

SHORT OCT SUGAR 1773

SHORT SEPT COFFEE 12670

SHORT DEC BEAN OIL 3733