





# **Morning Agricultural Comments**

**Tuesday November 24, 2009** 

Grains • Livestock • Softs

"Among the hazards of speculation the happening of the unexpected - I might even say the unexpectable - ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk-" --Reminiscences of a Stock Operator--

Monday November 23, 2009.

8:00 PM South Florida Beach Time

# THE GRANDE' GRAINS

## Jan Soybeans

**Resistance** should appear near the 1058 to 1068 region

**Support** should appear near the 1036 to 1032 region

## January Soymeal

**Resistance** should appear near the 314.8 to 315.7 region

Support should appear near 309.2 and the 304.5 to 303.4 region

# January Bean Oil

**Resistance** should appear near the 4046 to 4056 region

Support should appear near the 3929 to 3909 region

#### March Corn

**Support** should appear near the 392 ½ to 390 ½ region. .. Below that buyers should appear near 386 ¾ to 385 ¾. BW Traders can buy at 387 ¼ and hold for higher prices

**Resistance** should appear near 416 ¼ to 418 ¾ and the 423 ¾ to 424 ¾ region.

#### **March Wheat**

**Resistance** should appear near 585  $\frac{1}{2}$  to 588 and the 602  $\frac{1}{2}$  to 603  $\frac{1}{2}$  region, a close over is friendly and augurs for a test of 616  $\frac{1}{2}$  to 619

**Support** should appear near 572 ¾ to 571 ¾ and the 565 ¼ to 564 region... Below that buyers should appear near 557 ¾ to 555 ¼ and contain a decline... BW Traders can buy at 558 ¼ and hold for higher prices

# **The Lively Livestock**

### **February Cattle**

**Support** should appear near 8502 to 8482 and the 8407 to 8392 region **Resistance** should appear near 8592 and the 8667 to 8682 region...

## **February Hogs**

**Resistance** should appear near the 6577 to 6592 region...Beyond that sellers should appear near 6657 to 6672 and the 6742 to 6757 region, which should cap a rally. BW Traders can sell at 6737 and hold for lower prices...

**Support** should appear near 6512 to 6482 and the 6432 to 6417 region . A close under is negative and augurs for a test of 6352 to 6227 which should contain a decline BW Traders should go short if a close under 6332 occurs.

# The Satisfying Softs

#### March 'The Monster' Coffee

**Support** should appear 13460 to 13340 ...BW Traders can buy at 13470 hold for higher prices below that buyers should appear near the 13100 to 13040 region..

**Resistance should** appear the near 13770 to 13830, a close over is friendly and augurs for a test of 14150 to 14210. Trade Accordingly

Stay tuned for Flashes and Updates.

#### March Cocoa

**Support** should appear near the 3213 to 3194 region

Resistance should appear near 3377 to 3386 region

## March Sugar

**Support** is at 2185 to 2170 and 2134 to 2126

Resistance should appear near 2261 to 2270 and the 2315 to 2322 region. .

Stay tuned for flashes

#### **March Cotton**

Support should appear near the 7428 to 7414 and the 7342 to 7328 region .

**Resistance** should appear near 7587 to 7601 and the 7763 to 7777 region...

Trade Accordingly

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

### **Happy Trading!**

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Monday November 23 9:30 PM South Florida Beach Time

Traders Should Stay Tuned for Additional Recommendations via Flashes and Updates.





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# **BW Agricultural Outlook Open Positions 11-23-2009**

SHORT 7 FEB HOGS 6270 avg LONG 7 JUNE HOGS 7495 avg LONG MARCH WHEAT 583 ½