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Morning Financial Comments

Wednesday January 21, 2009

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Among the hazards of speculation the happening of the unexpected -I might even say the unexpected - 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-

Tuesday January 20, 2009

10:00 PM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 8029 to 8044 and the 8119 to 8134 region . Beyond that Sellers should appear near 8300 to 8314

Support should appear near the 7864 to 7836 region.. Below that a test of 7777.00 to 7763.00 is likely.. A close under is negative and augurs for a test of 76.01.00 to 7587.00 region and most likely the 7342.00 to 7428.00 region , which should hold..

MARCH SP500

Resistance should appear near 819.40 to 822.30 and the 839.10 to 840.60 region

Support should appear near 795.40 to 793.90 and the 777.70 to 30 region .

NASDAQ COMPOSITE

Support should appear near 1421.00 to 1415.00 is likely.. A close under is negative and augurs for a test of 1346.00 to 1334.00..

Resistance should appear near 1453.00 to 1459.00 and the 1484.00 to 1496.00 region

MARCH MINI NASDAQ 100

Resistance should appear near 1164.00 to 1169.00 and 1192.00 to 1203.00

Support should appear near the 1136.00 to 1130.00 region. A close under is negative and augurs for a test of 1101.00 to 1096.00 and eventually the 1068.00 to 1058.00 region.

MARCH MINI RUSSELL 2000

Resistance should appear near 442.5 to 444.60 and the 450.3 to 451.40 region

MARCH 30 YEAR BOND

Resistance should appear near 135-07 then 135-21 and 136-07. Beyond that sellers should appear near 136-21

Support should appear near 134-21 and 134-07. Below that buyers should appear near 133-21 and 133-07

MARCH 10 YEAR NOTE

Resistance should appear near 127-07 and 127-21, beyond that 128-07 should cap a rally. A close over is friendly and augurs for a test of 129-21..

Support is at near 125-31 below that buyers should appear near 124-21 and 123-21

THE FRENZIED FOREX FRONT

MARCH JAPANESE YEN

Resistance should appear near the 11300 to 11360 region .. Beyond that a test of 11640 to 11690 is likely

Support should appear near the 11010 to 10960 region.. Below that a test of 10680 to 10580 is likely..

MARCH EURO CURRENCY (EC)

Support should appear near 12740 to 12680 and 12530

Resistance should appear near 12965 and the 13040 to 13100 region.

MARCH SWISS FRANC

Resistance should appear near 8856 to 8871 and 8934 to 8964 .

Support should appear near 8683 to 8668 and the 8589 to 8560 region

MARCH BRITISH POUND

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

Resistance should appear near 14150 to 14210 and 14375

MARCH CANADIAN DOLLAR

Resistance should appear near 7939 to 7954 and 8029 to 8044.

Support is at 7864 to 7836 region ..Below that a test of 7777 to 7763 is likely

MARCH AUSTRALIAN DOLLAR

Resistance should appear near 6542 and the 6577 to 6591 region. Beyond that sellers should appear near the 6659 to 6673 region.

Support should appear near 6350 to 6337 and 6270 to 6257

PRECIOUS METALS

APRIL GOLD

Resistance should appear at 866.8 to 868.3 and the 876.2 to 877.7 region .

Support is at 840.6 to 839.1 and the 822.3 to 819.4 region.

MARCH COPPER

Support should appear near 14590 to 14530 and the 14210 to 14150 region.

Resistance should appear near the 15290 to 15350 and the 15690 to 15760 region .

MARCH SILVER

Support should appear near 1101.0 to 1096.0 and the 1068.0 to 1058.0 region.

Resistance is at 1164.0 to 1169.0 and the 1192.0 to 1203.0 region

THE EXCITING ENERGIES

MARCH CRUDE OIL

Support should appear near 3992 to 3982 and 3806 to 3795

Resistance should appear near 4163 to 4183 and the 4304 to 4315 region.

MARCH HEATING OIL

Support should appear near 13460 to 13340 and the 12740 to 12680 region

Resistance should appear near 14150 to 14210 and 14530 to 14590

MARCH UNLEADED GAS

Support should appear at 11360 to 11300 and the 10680 to 10580 region

Resistance should appear near 11920 to 12030 and 12320 to 12380

MARCH NATURAL GAS

Support should appear at 4381 to 4370. Below that a test of 4056 to 4045 is likely.

Resistance should appear near 5056 to 5067 and 5259 to 5282.

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

Happy Trading!

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Tuesday January 20 8:00 PM South Florida Beach Time

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Bi-Weekly Financial open positions as of 1-20-2009

SHORT MARCH AUSSIE DOLLARS 6807

SHORT MARCH EC 12872

SHORT MARCH SWISS FRANCS 8722