The Bill Chippas Show

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Morning Financial Comments

Friday October 23, 2009

Equity Indices • Treasuries • Forex • Precious Metals • Energy

Friday October 23 2009, 3:00 AM South Florida Beach Time

"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 e 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

The Sensational Stock and Bond Markets

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 10104.00 to 10136.00 and 10,185.00

Support is at 10.037.00 to 10,021.00 and 9937.00 to 9921.00

DEC SP500

Resistance should appear near 1096.00 to 1101.00 and 1115.50.

Support should appear near 1089.00 then 1082.00 and the 1068.00 to 1058.00 region

NASDAQ COMPOSITE

Resistance should appear near the 2170 to 2185.00 and 2034.00 to 2042.00

Support should appear near 2152.00 and 2134.00 to 2126.00.

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DEC MINI NASDAQ 100

Resistance should appear near 1774.00 to 1780.00 and the 1808.00 to 1822.00 region

Support should appear near 1756.00 and the 1738.00 to 1731.00. region. Below that buyers should appear near the 1696.00 to 1689.00 region. BW Traders can buy at 1697.00 for a bounce and hold for higher prices... Risk a close under 1639.00 for three days in a row…

DEC MINI RUSSELL 2000

Support should appear near 611.30 to 610.10 and the 603.5 to 602.30 region.

Resistance should appear near 616.50 to 619.00 and the 625.70 t0 627.00 region

DEC 30 YEAR BOND

Resistance should appear near 119-21 and 120-07

Support should appear near 119-07 and 118-21

DEC 10 YEAR NOTE

Resistance should appear near 118-07 and 118-21

Support is at 117-21 and 117-07.. Below that a test of 116-21 is likely and should hold.. .

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The Frenzied Forex Front

DEC JAPANESE YEN

Resistance should appear near 10960 to 11010

Support should appear near 10820 and 10680 to 10580 .

DEC EURO CURRENCY

Support should appear near 14960 to 14900 and 14840

Resistance should appear near 15125 and the 15290 to 15350 region

DEC SWISS FRANC

Resistance should appear near the 10021 to 10037 and 10104 to 10136

Support should appear near 9937 to 9921 and 9837 to 9821.

DEC BRITISH POUND

Resistance should appear near 16550 and 16717..

Support should appear near 16420 and 16352

DEC CANADIAN DOLLAR

Resistance should appear near 9526 to 9542 and 9625 to 9641.

Support is at 9445 to 9429 and 9347 to 9316.

DEC AUSTRALIAN DOLLAR

Resistance should appear near 9316 to 9347 region

Support should appear near 9156 to 9140 and 9060 to 9044

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

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Precious Metals

DECEMBER GOLD

Resistance should appear near 1068.00 and 1082.0.

Support is near 1058.0 and 1047.0

DEC COPPER

Support should appear near 29900 to 29720 and 293.70 to 29280

Resistance should appear near 30360 to 30450 and the 30920 to 31020 region

DEC SILVER

Support should appear near 1738.0 to 1731.0 and 1696.0 to 1689.0.

Resistance is at 1774 to 1780 region. Beyond that a test of 1808.0 to 1822.0 is likely.

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The Exciting Energies

DECEMBER CRUDE OIL

Support should appear near 7954 to 7939 and 7864 to 7834.

Resistance should appear 8119 to 8134 and 8194 to 8223

NOVEMBER UNLEADED GAS

Support should appear near 20420 to 20340 and 19960 to 19820

Resistance should appear near 20800 to 20890 and 21260 to 21340

NOVEMBER HEATING OIL

Support should appear at 20890 to 20800 and 20420 to 20340.

Resistance should appear near 21260 to 21340 and 21700 to 21850 .

NOVEMBER NATURAL GAS

Support should appear at 4926 to 4915 and 4856 to 4845

Resistance should appear near 5046 to 5067 and 5344 to 5356

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

Happy Trading!

Bill wil@futurescom.com USA and Canada 1-866-409-3890 Intl 01-772-344-5616

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Bi-Weekly Financial open positions as of 10-23-2009
LONG DEC MINI NASDAQ 1748
LONG 2 DEC MINI RUSSELL 612.20