[The Bill Chippas Show]

FuturesCom
Morning Agricultural Comments
Tuesday, May 11, 2010
Grains • Livestock • Softs

"Observation. experience , memory and mathematics--These are what a successful trader must depend on. He Must not only observe accurately but 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 comes to pass. 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- 1929

Monday May 10, 2010
2:00 PM South Florida Beach Time

THE GRANDE' GRAINS

July Soybeans

Resistance should appear near the 962 ½ to 964 ¼ and the 970 ¾ to 973 ¾ region .. Beyond that sellers should appear near the 992 ¼ to 993 ¾ region, which should cap a rally.

Support should appear near 944 ½ to 942 ¾ and the 934 ¾ to 931 ¾ region. Below that buyers should appear near 915 ¾ to 914 region , which should contain a decline.

July Soymeal

Resistance should appear near 282.0 to 282.9 and the 287.4 to 288.3 region , which should cap a rally.BW Traders can sell at 287.3 and hold for lower prices..

Support should appear near 272.4 to 271.6 and the 267.2 to 266.3 region

July Bean Oil

Resistance should appear near 3858 to 3867 and the 3909 to 3929 region BW Traders can sell at 3907 and hold for lower prices.. Beyond that resistance should appear near the 3982 to 3992 region

Support should appear near 3806 to 3795 and the 3743 to 3734 region.

July Corn

Support should appear near 368 ¼ to 366 ¼ and the 362 ¼ to 361 ¼ region .

Resistance should appear 373 ½ to 374 ¼ and the 385 ¾ to 386 ¾ region. Which should cap a rally. BW Traders can sell at 385 ¼ and hold for lower prices.

July Wheat

Resistance should appear the 497 ¼ to 499 ½ and the 505 ¾ to 506 ¾ region.

Support should appear near 478 ½ to 477 ½ and 465 to 463 ¾

THE LIVELY LIVESTOCK

June Cattle

Support should appear near 9542 to 9527 and 9445 to 9427

Resistance should appear near 9707 to 9737 and 9922 to 9937 region.

June Hogs

Resistance should appear near the 8557 to 8587 region Beyond that sellers should appear near the 8667 to 8682 region. BW Traders can sell at 8667 and hold for lower prices.. Risk a close over 8792 for three days in a row.

Support should appear near 8502 to 8482 , a close under is negative and augurs for a test of 8317 to 8302. BW Traders should go short if a close under 8482 occurs.

July Hogs

Resistance should appear near 8667 to 8682 and the 8762 to 8777 region . BW Traders can sell at 8757 and hold for lower prices.. Beyond that sellers should appear near 8852 to 8872 which should cap a rally…

Support should appear near 8502 to 8482 and the 8407 to 8392 region..

BW Traders should go short if a close under 8557 occurs

THE SATISFYING SOFTS

July 'The Monster ' Coffee

Support should appear near 13100 to 13040 and the 12740 to 12680 region… .

Resistance should appear the near 13460. Beyond that sellers should appear near the 13770 to 13830 region. BW Traders can sell at 13740 and hold for lower prices, risk a close over 13890 for three days in a row. Trade Accordingly .

July Cocoa

Support should appear near 3045 to 3036 , below that a test of 2937 to 2928 is likely..

Resistance should appear near 3092 to 3102 and the 3148 to 3157 region. BW Traders can sell at 3142 and risk a close over 3217 for three days in a row.

July Sugar

Support is at 1383 to 1377 and 1346 to 1334

Resistance should appear near the 1453 to 1459 region Beyond that sellers should appear near 1529 to 1535. Which should cap a rally. BW Traders can sell at 1527 and hold for lower prices..

July Cotton

Resistance should appear near 8119 to 8134 and the 8194 to 8223 region. Beyond that resistance should appear near 8300 to 8314 which should cap a rally.

Support should appear near 8044 to 8029 and the 7954 to 7939 region. A close under is negative and augurs for a test of 7777 to 7763.

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

Happy Trading!

Bill wil@futurescom.com

Monday, May 10, 2010 2:45 PM South Florida Beach Time

FuturesCom BW Agricultural Open Positions 5-10-2010

Short July Coffee 13455

Short July Cotton 8191

THIS PUBLICATION IS SUBJECT TO REVISIONS AND CONTAINS THE VIEW AND OPINIONS OF THE AUTHOR, EXCEPT WHERE OPINIONS ARE ATTRIBUTED TO OTHER SOURCES. WRITTEN PERMISSION IS REQUIRED PRIOR TO ANY DISTRIBUTION OR REPRODUCTION. FUTURES TRADING IS RISKY AND CAN CAUSE SUBSTANTIAL FINANCIAL LOSS. THE USE OF OPTIONS AND OPTION TRADING INVOLVES A HIGH DEGREE OF RISK. THE USE OF STOPS MAY NOT LIMIT LOSSES TO INTENDED AMOUNTS. SPREAD POSITIONS MAY NOT BE LESS RISKY THAN OUTRIGHT FUTURES POSITIONS. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. SOURCES ARE BELIEVED TO BE RELIABLE BUT NO ASSURANCE IS MADE FOR ACCURACY. ADDITIONAL RISK DISCLOSURE IS AVAILABLE