

# FuturesCom

## Morning Financial Comments

### Tuesday, May 11, 2010

**Equity Indices • Treasuries • Forex • Precious Metals • Energy**

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"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

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

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## THE SENSATIONAL STOCK AND BOND MARKETS

### DOW JONES INDUSTRIAL AVERAGE

**Resistance** should appear near 10,820.00 and the 10,960.00 to 11,010.00 region

**Support** should appear near 10,680.00 to 10,580.00 and 10,470.00

### JUNE E-MINI SP500

**Resistance** should appear near 1164.00 to 1169.00 and 1180.50..

BW Traders can sell at 1163.75 and risk 10.00 points.

**Support** should appear near 1136.00 to 1130.00 and 1101.00 to 1096.00

### NASDAQ COMPOSITE

**Resistance** should appear near 2354.00 to 2370.00 and 2411.00 to 2419.00

**Support** should appear near 2322.00 to 2315.00 and 2275.00 to 2267.00

### JUNE MINI NASDAQ 100

**Resistance** should appear near 1946.00 to 1955.00 and 1982.00 to 1996.00

BW Traders can sell at 1945.00 and Hold for lower prices..

**Support** should appear near 1909.00 to 1902.00 and 1865.00 to 1858.00

## **JUNE MINI RUSSELL 2000**

**Support** should appear near 675.50 to 674.30 and 667.30 to 665.90 . Below that a test of 635.00 to 633.70 is likely.

**Resistance** should appear near 680.90 to 683.60 and the 690.60 to 691.90 region. Beyond that sellers should appear near 699.00 to 700.30

## **JUNE 30 YR BOND**

**Resistance** should appear near 122-07 and 123-07.

**Support** should appear near 120-21. Below that buyers should appear near 120-07 and 119-21 which should hold.

## **JUNE 10 YR NOTE**

**Support** should appear near 118-21 and 118-07 . Below that a test of 117-21 is likely.

**Resistance is** at 119-21 and 120-07 . Beyond that sellers should appear near 121-07.

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## **The Frenzied Forex Front**

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## **JUNE DOLLAR INDEX**

**Resistance** should appear near 8484 to 8499. A close over is friendly and augurs for a test of 8668 to 8683 and eventually the 8762 to 8777 region.

**Support** should appear near 8406 to 8391 and the 8314 to 8300 region.

## **JUNE JAPANESE YEN**

**Resistance** should appear near 10960 to 11010 and the 11300 to 11360 region.

**Support** should appear near 10680 to 10580, a close or extended trade under is negative and augurs for a test of the 10360 to 10320 region. Trade Accordingly

## **JUNE EURO CURRENCY**

**Support** should appear near 12740 to 12680 and the 12380 to 12320 region .

**Resistance** should appear near 12890 and the 13040 to 13100 region.

BW Traders should go short if a close under 12677 occurs.

## **JUNE SWISS FRANC**

**Resistance** should appear near 9044 to 9060 and the 9140 to 9156 region. Which should cap an early rally.. Beyond that sellers should appear near 9237 and the 9316 to 9347 region BW Traders can sell at 9297 and risk a close over 9361 for three days in a row. .

**Support** should appear near 8964 to 8934, an extended trade or close under is negative and augurs for a test of 8871 to 8856 and eventually the 8683 to 8668 region. BW Traders should go short if a close under 8931 occurs.

## **JUNE BRITISH POUND**

**Resistance** should appear near 14890 to 14960 and 15290 to 15350

**Support** should appear near 14590 to 14530.. Below that a test of 14210 to 14150 region is likely..

## **JUNE CANADIAN DOLLAR**

**Support** should appear near 9641 to 9625 and 9445 to 9429.

**Resistance** is at 9821 to 9837 and 9921 to 9937

## **JUNE AUSTRALIAN DOLLAR**

**Resistance should** appear near 9044 to 9060 and 9140 to 9156

**Support should** appear near 8871 to 8856 and 8777 to 8762

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## **The Precious Metals**

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### **JUNE GOLD**

**Resistance** should appear near 1232.0 to 1238.0 and the 1268.0 to 1274.0 region.

**Support** is near 1203.00 to 1192.00 and 1169.0 to 1164.0 region

### **JULY COPPER**

**Support** should appear near 31570 to 31480 and 30450 to 30360

**Resistance** should appear near 32610 to 32700 and 33190 to 33280 .

### **JULY SILVER**

**Support** should appear near 1822.0 to 1808.0 and 1780 to 1774.0

**Resistance** is at 1858.0 to 1865.0 and the 1902.0 to 1909.0 region

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## The Exciting Energies

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### JUNE CRUDE OIL

**Resistance should** appear near 7675 to 7689 region.. Beyond that sellers should appear near 7763 to 7777 and 7836 to 7864 .

**Support** should appear near 7513 to 7486 and 7428 to 7414

### JUNE HEATING OIL

**Support** should appear at 20420 to 20340 and 19530 to 19460..

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

### JUNE UNLEADED GAS

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

**Resistance should** appear near 21700 to 21850 and 22190 to 22260

### JUNE NATURAL GAS

**Support** should appear at 3929 to 3909 and the 3806 to 3795 region.

**Resistance** should appear near 4163 to 4183 and 42380 to 42490

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

**Happy Trading!**

**Bill** [wil@futurescom.com](mailto:wil@futurescom.com)

**Monday May 10, 2010**

**02:30 PM South Florida Beach Time**

## **FuturesCom BW Financial Open Positions 05-10-2010**

**Short June Mini Russell 674.1**

**Long June Dollar Index 8317**

**Short June SP500 1155.00**

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