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Morning Financial Comments

Wednesday February 3rd , 2010

Equity Indices • Treasuries • Forex • Precious Metals • Energy

Tuesday, February 2nd , 2010
8:00 PM South Florida Beach Time

"Experience, memory and mathematics--These are what a successful trader must depend on. 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-

The Sensational Stock and Bond Markets

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near the 10,320.00 to 10,360.00 region

Support should appear near 10,252.00 and the 10,136.00 to 10,104.00 region

MARCH SP500

Resistance should appear near 1101.00 and 1115.50. BW Traders can sell at 1115.50 and risk a close over 1124.00 for three days in a row.

Support should appear near 1096.00 then 1089.00 and 1082.00

NASDAQ COMPOSITE

Resistance should appear near 2219.00 to 2226.00

Support should appear near 2185.00 to 2170.00

MARCH MINI NASDAQ 100

Resistance should appear near 1774.00 to 1780.00.

Support should appear near 1738.00 to 1731.00

MARCH MINI RUSSELL 2000

Support should appear near 611.30 to 610.10 and 603.50 to 602.30

Resistance should appear near 616.50 to 619.00 and 625.70 to 627.00

MARCH 30 YR BOND

Resistance should appear near 118-21 and 119-07

Support should appear near 117-21 and 117-07

MARCH 10 YR NOTE

Support should appear near 117-07 and 116-21

Resistance is at 118-07 and 118-21

The Frenzied Forex Front

MARCH JAPANESE YEN

Resistance should appear near 11300 to 11360 .

BW Traders can sell at 11300 and hold for lower prices..

Support should appear near 11010 to 10960

BW Traders should go short if a close under 10957 occurs.

MARCH EURO CURRENCY

Support should appear near 13830 to 13770.

Resistance should appear near 13990 and 14150 to 14210

MARCH SWISS FRANC

Resistance should appear near the 9526 to 9542 region. BW Traders can sell at 9521 and hold for lower prices.. Beyond that sellers should appear near 9625 to 9641 an cap a rally.

Support should appear near the 9347 to 9316. A close under is negative and augurs for a test of 9156 to 9140. Stay tuned for flashes .

MARCH BRITISH POUND

Resistance should appear near 16090 to 16150

Support should appear near 15760 to 15690

MARCH CANADIAN DOLLAR

Resistance should appear near 9526 to 9542..

BW Traders can sell at 9521 and hold for lower prices..

Support is at 9347 to 9316

MARCH AUSTRALIAN DOLLAR

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

Support should appear near 8777 to 8762 and the 8683 to 8668.region. .

Precious Metals

APRIL GOLD

Resistance should appear near 1115.5 and 1130.0 to 1136.0

Support is near 1101.0 to 1096.0 and 1068.0 to 1058.0

MARCH COPPER

Support should appear near 30450 to 30360 and 29900 to 29720.

Resistance should appear near 30920 to 31020 and 31480 to 31560.

MARCH SILVER

Support should appear near 1655.0 to 1642.0 and 1615.0 to 1609.0

Resistance is at 1689.0 to 1696.0 and 1731.0 to 1738.0

The Exciting Energies

MARCH CRUDE OIL

Support should appear near 7601 to 7587 and 7342 to 7328

Resistance should appear near 7763 to 7777 and 7836 to 7864

MARCH UNLEADED GAS

Support should appear near 19960 to 19820 and 19090 to 19020

Resistance should appear near 20340 to 20420 and 20800 to 20890

MARCH HEATING OIL

Support should appear at 19530 to 19460 and 19090 to 19020

Resistance should appear near 20340 to 20420 and 20800 to 20890

MARCH NATURAL GAS

Support should appear at 5139 to 5127 and 5058 to 5067

Resistance should appear near 5553 to 5577 and 5855 to 5880

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

Happy Trading!

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Tuesday February 02, 2010

9:00 PM South Florida Beach Time

BI-Weekly Financial open positions as of 02-02-2010

SHORT MARCH EC 13907



[The Bill Chippas Show](#)



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