

Morning Comments

Monday August 7th 2006

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

Sunday August 6th 2006
4:00 AM South Florida Time

The Sensational Stock and Bond Markets

Dow Industrials

Resistance in the Dow remains near 11300 to 11360..

Support should appear near 11,155.00 and the 11,010 to 10,960.00 region.

Sept SP500

Support is at 1281.50.. A slip under augurs for a test of the 1274.00 to 1268.00.

Resistance should appear near 1289.00 and the 1304.00 to 1310.00 region

NASDAQ Composite

Support should appear near 2080 then 2061.50 and the 2042.00 to 2034.00 region

Resistance should appear near 2089.00 then 2107.5 and 2126.00 to 2134.00

Sept Mini Nasdaq 100

Resistance should appear near 1529.00 to 1535.00 and 1569.00 to 1576.00.

Support should appear near 1496 to 1484.00 and the 1459.00 to 1453.00 region.

Sept Mini Russell 2000

Support is at 700.30 to 699.00 and 691.90 to 690.6

Resistance should appear near 707.40 to 708.30 and 714.30 to 717.00

Sept 10 Year T-Note

Resistance should appear near 106-21 and 107-07

Support is at 106-07 and 105-21

Sept 30 Year T-Bond

Resistance should appear near 109-21 and 110-07

Support is at 108-21 and 108-07

The Frenzied Forex Front

Sept Yen

Resistance should appear near 8856 to 8871 and the 8934 to 8964 region, which should cap a rally. BW Traders can sell at 8933 and hold for lower prices..

Support should appear near 8777 to 8762 and 8683 to 8668

Sept Euro Currency (EC)

Support should appear at 12890 and 12815 , a close under is negative and augurs for an eventual test of 12740 to 12680

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

BW Traders can sell at 13039 and Hold for lower prices..

Sept Swiss Franc

Resistance should appear near 8223 the 8300 to 8314 and the 8391 to 8406 region

BW Traders can sell at 8300 for a turn lower and hold for lower prices..

Support should appear near 8194 a close under is negative and augurs for a test of 8134 to 8119 and eventually the 8044 to 8029 region

Sept British Pound

Recommended open position , Short at 19010

Support should appear near 19090 to 19010 and 18835

Resistance should appear near 19274 and 19460 to 19530

Sept Canadian Dollar

Resistance should appear 8934 to 8964 Above that, sellers should appear near 9044 to 9060 , which should cap a rally. ... BW Traders can sell at 9042 for a turn lower and hold for lower prices..

Support is at 8871 to 8856 and 8777 to 8762

Sept Aussie Dollar

Support should appear near 7601 to 7587, a close under is negative and augurs for a test of 7428 to 7414 and eventually the 7342 to 7328 region

Resistance should appear near 7675 to 7689 and the 7763 to 7777 region ..

BW Traders can sell at 7762 and hold for lower prices

Precious Metals

Dec Gold

Resistance should appear at 657.7 to 659.1 and the 665.9 to 667.3 region , which should cap a rally

Support is at 643.0 to 641.7 and 635.0 to 633.7

Sept Copper

Resistance should appear near 36630 to 36820 and 37950 to 38060

Support should appear near 35630 to 35520 a close under augurs for a test of 33860 to 33770

Sept Silver

Resistance should appear near 1268.0 to 1274.0 and 1304.0 to 1310.0, Which should cap a rally.

Support is at 1238.0 to 1232.0.. A close under is negative and augurs for an eventual test of 1169.0 to 1164.0

The Exciting Energies

Sept Crude oil

Resistance should appear near 7486 to 7513 and 7587 to 7601

Support should appear near 7428 to 7414 and 7342 to 7328 . a slip under augurs for a test of 7170 to 7143 .

Sept Unleaded gas

Resistance should appear near 22650 to 22750 and 23540 to 23700.. Beyond that sellers should appear near 243610 to 24690

Support should appear near 21850 to 21700 and 20890 to 20800

Sept Heating Oil

Support should appear near 20420 to 20340 and 19530 to 19460

Resistance should appear near 20800 to 20890 .. Beyond that sellers should appear near 21260 to 21340

The Lively Livestock

Oct Cattle

Support should appear near 8872 to 8857 and 8777 to 8762

Resistance is at 8967 and the 9042 to 9062 region.. Which should cap a rally .

BW Traders can sell at 9037 and hold for lower prices..

Oct Hogs

Recommended Open position Short at 6157

Resistance is at 6192 and 6257 to 6272

Support should appear near 6112 to 6102 and 6037 to 6022, a close under augurs for a test of 5957 to 5942 and the 5882 to 5852 region .

Trade Accordingly

Dec Hogs

Recommended open Spread Position

Short 2 Dec 5985 / Long 2 Feb 6130

Resistance is at 6022 to 6037 and the 6102 to 6117 region

Support should appear near 5957 to 5942 and 5882 to 5852

August Pork Bellies

Resistance should appear near 8027 to 8042 and 8117 to 8137

Support is at 7777 to 7762 and 7692 to 7672

Stay Tuned for Flashes and updates in Livestock

The Grande' Grains

Nov Soybeans

Resistance at 602 $\frac{1}{4}$ to 603 $\frac{1}{2}$ and 610 $\frac{1}{4}$ to 611 $\frac{1}{4}$..Above that sellers should appear near 616 $\frac{1}{2}$ to 619.

Support should appear near 595 $\frac{3}{4}$ to 594 $\frac{1}{2}$.. Below that buyers should appear near 588 to 585 $\frac{1}{2}$ and the 580 $\frac{1}{2}$ to 579 $\frac{1}{4}$ region.. which should contain a decline.

Dec Soymeal

Resistance should appear near 173.1 to 173.8 and the 177.4 to 178.0 region..

BW Traders can sell at 177.3 and risk a close over 182.7 for three days in a row.,

Support should appear near 168.9, a close under augurs for a test of 165.5 to 164.2 and the 161.5 to 160.9 region..

Dec Bean Oil

Recommended open position short at 2757

Resistance should appear near 2758 to 2775 and 2820 to 2829

Support should appear near 2672 to 2663 and the 2620 to 2612 region

Dec Corn

Resistance should appear near 266 $\frac{1}{4}$ to 267 $\frac{1}{4}$ and 275 $\frac{3}{4}$ to 277 $\frac{1}{2}$, which should cap a rally..

BW Traders can sell at 275 $\frac{1}{4}$ and risk a close over 283 $\frac{3}{4}$ for three days in a row..

Support is at 256 $\frac{3}{4}$ to 255 $\frac{3}{4}$ and 251 $\frac{3}{4}$ to 251 $\frac{1}{4}$.

Dec Wheat

Resistance should appear near 423 $\frac{3}{4}$ to 424 and 430 $\frac{1}{2}$ to 431 $\frac{1}{2}$

Support should appear near 412 to 411 and the 405 $\frac{3}{4}$ to 404 $\frac{3}{4}$ region. BW Traders can buy at 405 $\frac{3}{4}$ and hold for higher prices. Below that buyers should appear near 399 $\frac{1}{4}$ to 398 $\frac{1}{4}$

The Satisfying Softs

Dec 'The Monster ' Coffee

Support should appear near 10680- to 10580 and 10360 to 10320.

Resistance should appear near 10960 to 11010 and 11300 to 11360

Dec Cocoa

Support is at 15435 to 1529 and 1496 to 1484

Resistance should appear near 1569 to 1576 and 1609 to 1615. Beyond sellers should appear near 1642 to 1655. BW Traders can sell at 1639 and hold for lower prices.. ..

Oct Sugar

Resistance should appear near 1453 to 1459 and 1484 to 1496

Support should appear near 1421 to 1415 and the 1383 to 1377 region

Below that buyers should appear near 1310 to 1304

Dec Cotton

Support should appear near 5580 to 5555 and 5505 to 5490.

Resistance should appear near 5640 to 5655 and the 5715 to 5730 region..Beyond that Sellers should appear near 5855 to 5880 and cap a rally..

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

Stay Tuned for Trading Updates and Flashes all markets ...

Happy Trading !

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5:30 AM South Florida Beach Time

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BW Recommended Open Positions 8-06- 2006

Short Sept British Pounds 19010

Short Oct Hogs 6157

Short Dec Bean Oil 2757

Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

