

Morning Comments

Tuesday August 29th 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--

Monday August 28th 2006
3:00 PM South Florida Time

The Sensational Stock and Bond Markets

Dow Industrials

Resistance remains near the 11360.00 region. Beyond that significant selling should appear near 11,500.00

Support should appear near 11,155.00 and the 11,010.00 to 10,960.00 region.

Sept SP500

Support is at 1289.00 and the 1274.00 to 1268.00 region

Resistance should appear near 1304.00 to 1310.00 and 1317.50

NASDAQ Composite

Support should appear near 2134 to 2126 and the 2089 to 2080 region

Resistance should appear near 2170 to 2185 and the 2219 to 2226 region

Sept Mini Nasdaq 100

Resistance should appear near 1609.00 to 1615.00

Support should appear near 1569.00 and 1552.00

Sept Mini Russell 2000

Support is at 700.30 to 699.00 and 691.90 to 690.60

Resistance should appear near 714.30 to 717.0 and 724.20 to 725.50

Sept 10 Year T-Note

Resistance should appear near 107-07 and 107-21

Support is at 106-21 and 106-07

Sept 30 Year T-Bond

Resistance should appear near 110-07 and 110-21.

Nearby Support is at 109-21 a close under augurs for a test of 109-07

The Frenzied Forex Front

Sept Yen

Resistance should appear near 8560 to 8589 and 8668 to 8683.

Support should appear near 8499 to 8484. Below that buyers should appear near 8406 to 8391

Sept Euro Currency (EC)

Recommended open position Short at 12815

Support should appear at 12740 to 12680

Resistance should appear near 12815 and 12890..

Sept Swiss Franc

Recommended open position Short at 8119

Resistance should appear near 8119 to 8134

Beyond that sellers should appear near 8194 to 8223

Support should appear near 8044 to 8029 and the 7957 to 7939 region.

Sept British Pound

Recommended open position Short 19010

Support should appear near 18835, a close under augurs for an eventual test of the 18650 to 18580 region ..

Resistance should appear near 19020 to 19090..Beyond that 19236 should cap a rally..

Sept Canadian Dollar

Recommended Open position Short at 9031

Resistance should appear near 9044 to 9060 and the 9140 to 9156 region, which should cap a rally.

Support is at 8964 to 8934, a close under is negative and augurs for a test of the 8871 to 8856 region.

Sept Aussie Dollar

Recommended open position Short at 7587

Support should appear near the 7513 to 7486 region

Resistance should appear near 7587 to 7601 and 7675 to 7689.

Precious Metals

Dec Gold

Resistance should appear at 625.7 to 627.0 and 633.7 to 635.0

Support is at 619 to 616.5 and 611.3 to 610.1

Dec Copper

Resistance should appear near 34930 to 35030 and 35530 to 35630

Support should appear near 33860 to 33760 and 33280 to 33190

Dec Silver

Resistance should appear near 1232.0 to 1238.0 and 1253.0

Support should appear near 1203.0 to 1192.0 A close under is negative and augurs for an eventual test of 1169.0 to 1164.0

The Exciting Energies

Oct Crude Oil

Resistance should appear near 7074 to 7088 then 7143 to 7170 and the 7242 to 7255 region.

Support should appear near 7003 to 6990 then 6919 to 6906 and the 6836 to 6809 region

Oct Unleaded gas

Resistance should appear near 18080 to 18220 and 18650 to 18580

Support should appear near 17380 to 17310 and 16550 to 16420

Oct Heating Oil

Support should appear near 19530 to 19460. Below that buyers should appear 18220 to 18080

Resistance should appear near 20340 to 20420 and 21260 to 21340

The Lively Livestock

Oct Cattle

Recommended open position Short at 9037

Support should appear near the 9157 to 9142 , a close under is negative and augurs for a test of 9062 to 9042

Resistance is at 9317 to 9347 and the 9427 to 9442 region.

Oct Hogs

Recommended open position Short at 6165

Spread Short 4 Oct Hogs 6385 / Long 4 Feb 6195

Resistance is at the 6657 to 6672 region.. Beyond that 6742 to 6757 should cap a rally.

Support should appear near 6432 to 6417 and 6352 to 6337

Dec Hogs

Spread Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

Resistance is at 6337 to 6352 ... Beyond that 6417 to 6432 should cap a rally..

Support should appear near 6192 to 6162 and 6112 to 6102

February Pork Bellies

Resistance should appear near 8932 to 8967 and 9042 to 9062

Support is at 8777 to 8762 and 8682 to 8667

The Grande' Grains

Nov Soybeans

Resistance at $555 \frac{1}{4}$ to $557 \frac{3}{4}$ and 564 to $565 \frac{1}{4}$ BW Traders can sell at 564 and risk a close over $573 \frac{1}{4}$ for three days in a row.

Support should appear near 543 to $541 \frac{3}{4}$ region. below that buyers should appear near $535 \frac{1}{2}$ to $534 \frac{1}{2}$.. Below that BW Traders can buy at $521 \frac{3}{4}$ and risk a close under $512 \frac{1}{4}$ for three days in a row.

Dec Soymeal

Resistance should appear near 164.2 to 165.5 and 168.9 to 169.6 .BW Traders can sell at 164.1 and risk a close over 170.1 for three days in a row.

Support should appear near 161.5 to 160.9 region... Below that buyer should appear near 157.6 to 156.9 and the 153.5 to 152.9 region

Dec Bean Oil

Resistance should appear near 2558 to 2568 and 2612 to 2620

Support should appear near the 2511 and 2469 to 2461

Dec Corn

Resistance should appear near $246 \frac{1}{4}$ to $246 \frac{3}{4}$ and $251 \frac{1}{4}$ to $251 \frac{3}{4}$.

BW Traders can sell at 246 and risk a close over $252 \frac{1}{4}$ for three days in a row..

Support is at 237 to $235 \frac{1}{2}$ and $232 \frac{1}{4}$ to $231 \frac{1}{2}$

Dec Wheat

Resistance should appear near $404 \frac{3}{4}$ to $405 \frac{3}{4}$ then 411 to 412 and $416 \frac{1}{4}$ to $418 \frac{1}{4}$

Support should appear near $392 \frac{3}{4}$ to $390 \frac{3}{4}$ and the $386 \frac{3}{4}$ to $385 \frac{3}{4}$ region. Below that buyer should appear near $380 \frac{3}{4}$ to $379 \frac{1}{2}$..BW Traders can buy at 381 and hold for higher prices..

The Satisfying Softs

Dec 'The Monster ' Coffee

Support should appear near 10680 to 10580 ..Below that buyers should appear near the 10360 to 10320 region.

Resistance should appear near 10960 to 11010 and 11300 to 11360.

Dec Cocoa

Support is at 1459 to 1453.. below that a test of 1421 to 1415 is likely

Resistance should appear near 1484 to 1496 and 1529 to 1535

BW Traders can sell at 1529 and hold for lower prices.

Oct Sugar

Recommended open position Short at 1232

Resistance should appear near 1232 to 1238 and 1268 to 1274

Support should appear near 1203 to 1192 , a close under is negative and augurs for a test of 1169 to 1164

Dec Cotton

Support should appear near 5505 to 5490 and 5430 to 5415

Resistance should appear near 5640 to 5655 and the 5715 to 5730 region.

Beyond that Sellers should appear near 5790 to 5805 ..

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

Happy Trading !

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Monday August 28th , 2006

4:20 PM South Florida Beach Time

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BW Recommended Open Positions 8-28- 2006

Short Sept EC 12815

Short Sept Swiss Franc 8119

Short Sept British Pounds 19010

Short Sept Canadian Dollars 9031

Short Sept Aussie Dollars 7587

Short Oct Cattle 9037

Short Oct Hogs 6157

Spread Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

Spread Short 4 Oct Hogs 6385 / Long 4 Feb 6195

Short Oct Sugar 1232

