

Morning Comments

Thursday Sept 7th 2006

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

Wednesday September 6th 2006
6:15 PM South Florida Time

The Sensational Stock and Bond Markets

Dow Industrials

Resistance remains near 11, 500.00

Support should appear near 11,360.00 to 11,300.00

Sept SP500

Support is at 1289.00 and the 1274.00 to 1268.00

Resistance should appear near 1304.00 to 1310.00

NASDAQ Composite

Support should appear near 2134.00 to 2126.00

Resistance should appear near 2170.00 to 2185.00

Sept Mini Nasdaq 100

Resistance should appear near 1576.00 and 1592.50 . Beyond that sellers should appear near the 1609.00 to 1615.00 region.

Support should appear near 1552.00 and the 15345 to 1526 region

Sept Mini Russell 2000

Support is at 708.80 to 707.40 and the 700.30 to 699.00 region

Resistance should appear near 714.30 to 717.00 and 724.20 to 725.50

Dec 10 Year T-Note

Resistance should appear near 107-07 and 107-21

Support is at 106-21 and 106-70

Dec 30 Year T-Bond

Resistance should appear near 110-21 and 111-07

Nearby Support is at 110-07 and 109-21

The Frenzied Forex Front

Sept Yen

Resistance should appear near 8668 to 8683

Support should appear near 8499 to 8484

Sept Euro Currency (EC)

Support should appear at 12740 to 12680

Resistance should appear near 12890 and 13040 to 13100

Sept Swiss Franc

Resistance should appear near 8119 to 8134 and 8164

Support should appear near 8044 to 8029 and 7954 to 7939

Sept British Pound

Support should appear near 18650 to 18590

Resistance should appear near 19020 to 19090

Dec Canadian Dollar

Recommended open Position Short at 9039

Resistance should appear near 9100 and 9140 to 9156

Support is at 9060 to 9044 and 8964 to 8934

Sept Aussie Dollar

Recommended open position Short at 7587

Support should appear near the 7601 to 7587

Resistance should appear near 7675 to 7689.

Precious Metals

Dec Gold

Resistance should appear at 641.7 to 643.0 and 648.3 to 650.9

Support is at 635 to 633.7 and 627.0 to 625.7

Dec Copper

Resistance should appear near 37340 to 37430

Support should appear near 356.30 to 355.30

Dec Silver

Resistance should appear near 1322.0 and 1334.0 to 1346.0

Support should appear near 1310.0 to 1304.0 and 1274.0 to 1268.0

The Exciting Energies

Oct Crude Oil

Resistance should appear near 6809 to 6836 and the 6906 to 6919 region.

Support should appear near 6755 to 6743 and the 6673 to 6659 region.

Oct Unleaded gas

Resistance should appear near 16890 to 16960 and the 17310 to 17380 region

Support should appear near 16150 to 16090 and the 15760 to 15690 region

Oct Heating Oil

Support should appear near 19090 to 19020 and 18650 to 18580

Resistance should appear near 19460 to 19530 and 19820 to 19960

The Lively Livestock

Oct Cattle

Recommended open position Short 9037

Support should appear at 9427 and 9347 to 9317

Resistance is at 9527 to 9542 and 9627 to 9642.

Oct Hogs

Recommended open position Short 6157

Spread Short 4 Oct Hogs 6385 / Long 4 Feb 6195

Resistance is at 6807 to 6837 and 6907 to 6922

Support should appear near 6757 to 6742 and 6672 to 6657

Dec Hogs

Recommended open Spread Position

Short 2 Dec Hogs 5985 / Long 2 Feb Hogs 6130

Resistance is at the 6577 to 6592 and 6657 to 6672

Support should appear near 6512 to 6482 and 6432 to 6417

February Pork Bellies

Resistance should appear near 9137 to 9157 and 9317 to 9347

Support is at 9062 to 9042 and 8967 to 8937

The Grande' Grains

Nov Soybeans

Recommended open position Short at 564

Resistance at $549 \frac{1}{4}$ to $550 \frac{1}{2}$ and $555 \frac{1}{4}$ to $557 \frac{3}{4}$

Support should appear near 543 to $541 \frac{3}{4}$ region. below that buyers should appear near $535 \frac{1}{2}$ to $534 \frac{1}{2}$. Under 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

Recommended open position short at 164.1

Resistance should appear near 164.2 to 165.5 and 168.9 to 169.6

Support should appear near 161.5 to 160.9 and 157.6 to 156.9

Dec Bean Oil

Resistance should appear near 2511 to 2519 and 2558 to 2568

Support should appear near 2469 to 2461 and 2419 to 2411

Dec Corn

Recommended open position Short at 246

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

Support is at $241 \frac{3}{4}$ to $241 \frac{1}{4}$ and 237 to $235 \frac{1}{2}$

Dec Wheat

Resistance should appear near $416 \frac{1}{4}$ to $418 \frac{1}{4}$ and $423 \frac{3}{4}$ to $424 \frac{3}{4}$

Support should appear near 412 to 411 and $405 \frac{3}{4}$ to $404 \frac{3}{4}$.

The Satisfying Softs

Dec 'The Monster ' Coffee

Support should appear near 11010 to 10960 and 10680 to 10580

Resistance should appear near 11300 to 11360 and 11640 to 11690

Dec Cocoa

Support is at 1459 to 1453 and 1421 to 1415

Resistance should appear 1484 to 1496 and 1529 to 1535

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

Oct Sugar

Resistance should appear near 1164 to 1169 and 1192 to 1203

Support should appear near 1136 to 1130 and 1101 to 1096

Dec Cotton

Support should appear near 5285 to 5255 then 5210 to 5200 and 5135 to 5125

Resistance should appear near 5345 to 5355 and 5415 to 5430

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

Happy Trading !

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Wed Sept 6th , 2006

7:25 PM South Florida Beach Time

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BW Recommended Open Positions 9-6- 2006

Short Dec Canadian Dollars 9039

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 Nov Soybeans 564

Short Dec Soymeal 164.1

Short Dec Corn 246

