

## Morning Comments

### Monday October 30<sup>th</sup> 2006

Sunday October 29<sup>th</sup>, 2006

4:00 AM South Florida Beach Time

"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

### The Sensational Stock and Bond Markets

#### Dow Industrials

**Support** should appear near 12030.00 to 11,920.00 and 11, 805.00..

**Resistance** should appear near 12,175.00 and the 12,320.00 to 12,380.00 region.

#### Dec SP500

**Support** is at 1383 to 1377.00 and the 1361.50 region. BW Traders can buy at 1380.10 for a bounce and hold for higher prices..

**Resistance** should appear near 1399, an extended trade or close over augurs for a test of 1415.00 to 1421.00 Trade accordingly..

#### NASDAQ Composite

**Support** should appear near 2338 and the 2322.00 to 2315.00 region

**Resistance should appear near** the 2354 to 2370 and 2411.00 to 2419.00

#### Dec Mini Nasdaq 100

**Support should** appear near 1731.00 the 1713.50 and the 1696 to 1689 region

**Resistance** should appear near 1756 and the 1774.00 to 1780.00 region

#### Dec Mini Russell 2000

**Recommended Open Position Long at**

**Support** is at 768.90 to 767.50 and the 751.30 to 748.60 region .

BW Traders can buy at 751.40 for a bounce and risk a close under 741.10 for three days in a row.

**Resistance** should appear near 76750 to 77770 and 78360 to 78640 .

### **Dec 10 Year T-Note**

**Resistance** should appear near 108-07 and 108-21

**Support** is at 107-21 and 107-07

### **Dec 30 Year T-Bond**

**Resistance** should appear near 112-08 and 112-21

**Nearby Support** is at 111-21 and 111-07

## **The Frenzied Forex Front**

### **Dec Yen**

Recommended Open Position Short at 8559

**Resistance** should appear near 8560 to 8589 and 8678 to 8683

**Support** should appear near 8499 to 8484, a close under augurs for a test 8406 to 8391

### **Dec Euro Currency (EC)**

Recommended Open position Short 2 at 12709 avg

**Support** should appear at 12740 to 12680.

**Resistance** should appear near 12772 then 12815 and 12890

### **Dec Swiss Franc**

Recommended open position Short 2 at 8005

**Resistance** should appear near 8119 to 8134 ..

**Support** should appear near 8044 to 8029 , a close under augurs for a test of 7954 to 7939

Traders should consider adding to shorts if a close under 8029 occurs... Be Short ....

### **Dec British Pound**

**Support** should appear near 18650 to 18580

**Resistance** should appear near 19020 to 19090...

### **Dec Canadian Dollar**

Recommended open position short at 8931

**Resistance** should appear near 8964 and the 9044 to 9060 region ..

BW Traders can sell at 9004 and hold for lower prices..

**Support** is at 8934, a close under augurs for a test of the 8871 to 8856 region

### **Dec Aussie Dollar**

Recommended open Position Short 2 at 7520 avg

**Support** should appear near 7601 to 7587 and 7513 to 7486

**Resistance** should appear near 7689 and 7762 to 7777

## **Precious Metals**

### **Dec Gold**

**Resistance** should appear at 602.3 to 603.5 and the 610.1 to 611.3 region

**Support** is at 595.7 to 594.5 and the 588 to 585.50 region

### **Dec Copper**

**Resistance** should appear near 34250 to 34430 and 34930 to 35030

**Support** should appear near 33860 to 33760 and the 33280 to 33190 region ..

### **Dec Silver**

**Resistance** should appear near 1232.0 to 1238.0 and 1268.0 to 1274.0

**Support** should appear near 1203 to 1192 and 1169.0 to 1164.0

## The Exciting Energies

### Dec Crude Oil

**Resistance** should appear near 6101 to 6113 and 6165 to 6190

**Support** should appear near the 6035 to 6023 and the 5957 to 5945 region

### Dec Unleaded gas

**Resistance** should appear near 15690 to 15760 and 16090 to 16150

**Support** should appear near 15350 to 15290 and 14960 to 14850

### Dec Heating Oil

**Support** should appear near 17380 to 17310 and 16960 to 16890

**Resistance** should appear near 18080 to 18220 and 18580 to 18650

## The Lively Livestock

### Dec Cattle

Recommended Open Position Short at 8857

**Support** should appear near 8872 to 8857, a close under is negative and augurs for a test of 8777 to 8762 and eventually the 8682 to 8667

### Dec Hogs

**Resistance** is at 6482 to 6512 and 6577 to 6592

**Support** should appear near 6432 to 6417 and the 6352 to 6337 region

### Feb Hogs

**Resistance** is at 6807 to 6832 and 6907 to 6917

**Support** should appear near 6672 to 6657 and 6592 to 6577

Recommended Open Hog Positions

Spread Long 6 April Hogs 6680 / Short 6 Dec Hogs 6365

Spread Long 1 April Hogs 6680 / Short 1 Feb Hogs 6332

Spread Long 4 June Hogs 7190 / Short 4 Feb 6700

### February Pork Bellies

**Resistance** should appear near 9237 and the 9327 to 9347 region.. Beyond that sellers should appear near 9527 to 9542

**Support** is at 9157 to 9137 and 9062 to 9042 .

## The Grande' Grains

### January Soybeans

Recommended Open Positions Short 4 at 641

**Resistance** should appear near  $650 \frac{3}{4}$  and the  $657 \frac{3}{4}$  to  $659 \frac{1}{4}$  region.. Beyond that plentiful sellers should appear near  $665 \frac{3}{4}$  to  $667 \frac{1}{4}$

**Support** should appear near 643 to  $641 \frac{1}{3}$  and the 635 to  $633 \frac{3}{4}$  region .. Below that a test of 619 to  $616 \frac{1}{2}$  is likely

### Dec Soymeal

Recommended open position Short 2 at 166. 4

**Resistance should** appear near 190.2 to 190.9 and 194.6 to 195.3

**Support** should appear near 182.2 to 180.8 and 178.0 to 177.4

### Dec Bean Oil

Recommended Open Position Short at 2507

**Resistance** should appear near 2758 to 2774

**Support** should appear near 2672 to 2663

### Dec Corn

**Resistance** should appear near  $337 \frac{3}{4}$  to  $338 \frac{3}{4}$  and  $342 \frac{1}{2}$  to  $344 \frac{1}{4}$

**Support** is at 327 to  $326 \frac{1}{4}$  and the  $321 \frac{1}{4}$  to  $319 \frac{1}{4}$  region

### Dec Wheat

**Resistance** should appear near  $512 \frac{3}{4}$  to  $513 \frac{3}{4}$  and  $525 \frac{3}{4}$  to  $526 \frac{3}{4}$  .

**Support** should appear near  $499 \frac{1}{2}$  to  $497 \frac{1}{4}$  .and  $492 \frac{3}{4}$  to  $491 \frac{3}{4}$

## The Satisfying Softs

### Dec 'The Monster ' Coffee

Recommended open position long 10675

**Support** should appear near 10680 to 10580 and 10470 .. Below that 10360 to 10320 should hold. .

**Resistance** should appear near 10980 to 11010 .. Beyond that a test of 11300 to 11360 is likely

Trade Accordingly

### Dec Cocoa

**Support** is at 1459 to 1453 and 1421 to 1415

**Resistance** should appear near 1484 to 1496 and 1529 to 1535

### March Sugar

**Resistance** should appear near 1192 to 1203 and 1232 to 1238

**Support** should appear near 1169 to 1164 and 1136 to 1130

### Dec Cotton

**Support** should appear near 4995 to 4975 and 4930 to 4915 .

**Resistance** should appear near 5125 to 5140 and 5200 to 5210

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

**Happy Trading !**  
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**Sunday October 29<sup>th</sup> 2006**  
**05:30 AM South Florida Beach Time**

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**BW Recommended Open Positions 10-29- 2006**

Long Dec Mini Russell 771  
Short Dec Yen 8559  
Short 2 Dec EC 12709 avg  
Short 2 Dec Swiss Francs 8005 avg  
Short Dec Canadian Dollar 8931  
Short 2 Dec Aussie Dollar 7520 avg  
Short Dec Cattle 8857  
Spread Long 6 April Hogs 6680 Short 6 Dec Hogs 6365  
Spread Long 1 April Hogs 6680 / Short 1 Feb Hogs 6332  
Spread Long 4 June Hogs 7190 / Short 4 Feb 6700  
Short 4 Jan Soybeans 641  
Short 2 Dec Soymeal 166.4  
Short December Bean Oil 2507  
Long Dec Coffee 10675