

Morning Comments

Friday November 22nd 2006

Holiday exchange schedule is at the end of today's letter..

Friday November 24th 2006
5:00 AM South Florida Beach Time

The Sensational Stock and Bond Markets

Dow Industrials

Support should appear near 12,320.00 and 12,175.00... Below that buyers should appear near the 12,030.00 to 11,920.00 region .

Resistance should appear near 12350.00 to 12,380.00 and 12,530.00

Dec SP500

Recommended Open Position Long at 1404.60

Support is at 1399.00..Below that buyers should appear near 1390.50 .BW Traders can buy at 1391.20 and hold for higher prices.. ..Below that buyers should appear near the 1383.00 to 1377.00 region and contain a decline ..

Resistance should appear near 1408.00 .. A close or extended Trade over is friendly and augurs for a test of 1415.00 to 1421.00.. Stay tuned for Flashes

NASDAQ Composite

Nearby Support should appear near 2440.00 and 2419.00 to 2411.00..

Resistance should appear near 2461.00 to 2469.00 and 2490

Dec Mini Nasdaq 100

Support should appear near 1808.00 and 1794.00 .

Resistance should appear near 1822.00 and 1840.00

Stay tuned for a flashes..

Dec Mini Russell 2000

Recommended Open Position Long 2 at 793.50

Support is at 790.30 and the 786.40 to 783.60.region. BW Traders can buy at 786.70 and hold for higher prices.. Below that buyers should appear near the 777.70 to 776.30.. and contain a decline..

Resistance should appear near 793.90 to 795.40 and the 802.90 to 804.40 region..

March 10 Year T-Note

Resistance should appear near 109-07

Support is at 108-07

March 30 Year T-Bond

Resistance should appear near 113-21 and 114-07

Support is at 113-07 and 112-21

The Frenzied Forex Front

Dec Yen

Resistance should appear near 8668 to 8683

Support should appear near 8589 to 8560

Dec Euro Currency (EC)

Support should appear at 13040 and 12890

Resistance should appear near 13100 and 13160.

Dec Swiss Franc

Recommended open position Short 4 at 8062

Resistance should appear near 8300 to 8314..

Support should appear near the 8223 to 8194

Dec British Pound

Support should appear near 19090 to 19020 ..

Resistance should appear near 19460 to 19530 .

Dec Canadian Dollar

Resistance should appear near 8856 to 8871

Support is at 8777 to 8752

Dec Aussie Dollar

Support should appear near 7777 to 7762

Resistance should appear near 7836 to 7864

Precious Metals

Feb Gold

Resistance should appear at 648.3 to 650.9 and the 657.7 to 659.1.

Support is at 643.0 to 641.7 and 635.0 to 633.7 .

March Copper

Resistance should appear near 319.4 to 321.3 and 32610 to 32700

Support should appear near 31020 to 30920 and 30450 to 30360.. .

March Silver

Resistance should appear near the 1377.0 to 1383.0

Support should appear near 1346.0 to 1334.0 .

The Exciting Energies

Jan Crude Oil

Resistance should appear near 6023 to 6035 and 6101 to 6113

Support should appear near 5880 to 5855 and the 5805 to 5792 region

Jan Unleaded (RYOB)

Resistance should appear near 16420 to 16550

Support should appear near 15760 to 15690

Jan Heating Oil

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

Resistance should appear near 17740 to 17800 and 18080 to 18220

The Lively Livestock

Dec Cattle

Recommended Open Position Short at 8757

Support should appear near 8682 to 8667

Resistance is at 8857 to 8872

Feb Cattle

Support should appear near 8967 to 8932

Resistance is at 9137 to 9157

Dec Hogs

Resistance is at 6257 to 6270 and 6337 to 6352.

Support should appear near 6117 to 6102 and 6037 to 6022

Recommended Open Hog Spread Positions

Spread Long 7 August Hogs 7052 avg

Spread Long 7 June Hogs 7217 avg / Short 14 Feb Hogs 6567 avg

Feb Hogs

Short Feb Hogs 6590

Resistance is at 6657 to 6672 the 6737 to 6757

Support should appear near 6512 to 6482 and 6432 to 6417

BW Traders should go short if a close under 6477 occurs..

February Pork Bellies

Resistance should appear near 9317 to 9347 and 9427 to 9447

Beyond that sellers should appear near 9527 to 9542

Support is at 9157 to 9137 and 9062 to 9042

The Grande' Grains

March Soybeans

Resistance should appear near $690 \frac{3}{4}$ to $691 \frac{3}{4}$ and $707 \frac{1}{2}$ to $708 \frac{3}{4}$.

Support should appear near $683 \frac{3}{4}$ to $680 \frac{3}{4}$ and $667 \frac{1}{4}$ to $665 \frac{3}{4}$

March Soymeal

Recommended Open Position Short at 197.0

Resistance should appear near 198.2 to 199.6 and 203.4 to 204.2

Support should appear near 190.9 to 190.2 and 186.5 to 185.8.

March Bean Oil

Resistance should appear near 2972 to 2990

Support should appear near 2883 to 2874

March Corn

Resistance should appear near $379 \frac{1}{2}$ to $380 \frac{3}{4}$ and $385 \frac{3}{4}$ to $388 \frac{3}{4}$

Support is at $368 \frac{1}{4}$ to $366 \frac{1}{4}$ and $362 \frac{1}{4}$ to $361 \frac{1}{4}$

March Wheat

Resistance should appear near $512 \frac{3}{4}$ to $513 \frac{3}{4}$..beyond that sellers should appear near 520 to $521 \frac{1}{4}$

Support should appear near $499 \frac{1}{2}$ to $497 \frac{1}{4}$ and $485 \frac{3}{4}$ to $484 \frac{1}{2}$..

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

Happy Trading !

Bill wil@futurescom.com

1-866-409-3890

Friday November 24th 2006

7:00 AM South Florida Beach Time

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BW Recommended Open Positions 11-22- 2006

Long Dec SP500 1404.60

Long 2 Dec Mini Russell 793.50

Short 4 Dec Swiss Francs 8062 avg

Short Dec Cattle 8757

Short Feb Hogs 6590

Spread Long 7 August I Hogs 7052 avg

Spread Long 7 June Hogs 7217 avg / Short 14 Feb Hogs 6567 avg

Short March Soymeal 197.0

Thanksgiving Day Holiday Schedule

Note: All times are quoted in Chicago Time

CBOT

Fri, Nov 24

- Ags & Financials will close at 12:00pm.
- Dow will close at 12:15pm.
- Mini-sized Ags & Metals close at 12:30pm.

Fri, Nov 24 – Dow/AIG will remain closed. eAgs will close at 12:00pm. eMetals & Dow will close at 12:30pm. eFinancials will close at 1:00pm.

CME

Fri, Nov 24

- Weather & Dairy will be closed.
- Commodities, FX, Interest Rates & GSCI will close at 12:00pm.
- Commodity options close at 12:02pm. Equity Indexes will close at 12:15pm.

CME GLOBEX

Fri, Nov 24 – Eurozone HICP will close at 10:00am. eCommodities & TRAKRS will close at 12:00pm. eFX, Interest Rates, Equity Indexes, CPI & Housing will close at 12:15pm.

NYMEX/COMEX

Fri, Nov 24

- will be closed.

NYMEX GLOBEX –Fri, Nov 24 – will close at 12:15pm.

COMEX Electronic ACCESS markets

Friday, Nov 24 Markets close at 1215 PM CST.

NYBOT(CSCE, NYCE, NYFE and FINEX)

Fr, Nov 24

- FINEX Dollar Index Day session will close at 12:00pm.
- All other contracts will be closed.

Fri, Nov 24

- KC Wheat closes at 12:00pm (Open Outcry & electronic).
- Wheat options close at 12:10pm. Value Line closes at 12:15pm.

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NYSE.**Fri, Nov 24** – will close at 12:00pm.**Note: All times are quoted in Chicago Time**