

Morning Comments

Thursday January 18th 2007

Wed January 17^h 2007

5:00 PM South Florida time

The Sensational Stock and Bond Markets

Dow Industrials

Support should appear near 12,530.00 and the 12,380 to 12320.00 region

Resistance should appear near the 12,680.00 to 12740.00 region

March SP500

Support is at 1437.00 and the 1421.00 to 1415.00 region

BW Traders can buy at 1421.10 and hold for higher prices

Resistance should appear near 1453.00 to 1459.00

NASDAQ Composite

Support should appear near the 2469.00 to 2461.00

Resistance should appear near the 2511.00 to 2519.00 region.

March Mini Nasdaq 100

Support should appear near the 1822.00 to 1808.00 region.

BW Traders can buy at 1822.50 and hold for higher prices..

Resistance should appear near 1858.00 to 1865.00.

March Mini Russell 2000

Recommended open position Long at 796.10

Support is at 786.40 to 783.60 and the 777.70 to 776.30 region , which should contain a decline.

Resistance should appear near 802.90 to 804.40 and the 811.90 to 813.40 region ...

March 10 Year T-Note

Resistance should appear near 107-07 and 107-21

Support is at 106-21 ..Below that buyers should appear near 106-07 and 105-21

March 30 Year T-Bond

Resistance should appear near 111-07 and 111-21.

Support is at 110-21 and 110-07 .. below that buyers should appear near 109-21

The Frenzied Forex Front

March Yen

Resistance should appear near 8391 to 8406.

Support should appear near 8314 to 8300

March Euro Currency (EC)

Recommended open position Short at 13053

Support should appear at 12967 and 12890, a close under augurs for a test of the 12740 to 12680 region

Resistance should appear near the 13040 to 13100 region.

March Swiss Franc

Recommended open position Short at 8214

Resistance should appear near 8081 and the 8119 to 8134.00 region .

BW Traders can sell at 8117 for a turn lower and hold for lower prices..

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

BW Traders should go short if a close under 8027 occurs.

March British Pound

Support should appear near 19530 to 19460..

Resistance should appear near 19820 to 19960 ..

BW Traders can sell at 19810 and risk a close over 19970 for three days in row.

March Canadian Dollar

Resistance should appear near 8560 to 8589.

Support is at 8499 to 8484 .

March Aussie Dollar

Support should appear near 7777 to 7762

Resistance should appear near 7939 to 7954

Precious Metals

Feb Gold

Resistance should appear at 633.7 to 635.0 and 641.7 to 643.0.

Support is at 619.0 to 616.5 and the 603.5 to 602.3.

March Copper

Resistance should appear near 26120 to 26200 and the 26630 to 26720 region

Support should appear near 25190 to 25110 and the 24690 to 24610 region

March Silver

Resistance should appear near 1304.00 to 1310.0

Support should appear near 1238.0 to 1232.0.

The Exciting Energies

March Crude Oil

Resistance should appear near 5344 to 5356 and 5418 to 5430 .

Support should appear near 5139 to 5127 and the 5067 to 5056 region

March Unleaded (RYOB)

Resistance should appear near 14530 to 14590 and the 14840 to 14960 region

Support should appear near 13460 to 13340 and the 13100 to 13040 region..

March Heating Oil

Support should appear near the 14960 to 14840 and the 14210 to 14150 region

Resistance should appear near the 15290 to 15350 and the 15690 to 15760 region .

The Lively Livestock

Feb Cattle

Support should appear near 9157 to 9142 and 9062 to 9042

Resistance is at 9317 to 9347 and the 9427 to 9447 region

April Cattle

Support should appear near 9347 to 9317 and 9237

Resistance is at 9427 to 9447 and 9527 to 9542

Feb Hogs

Resistance is at 6257 to 6270 and 6337 to 6352

Support should appear near 6112 to 6102 and 6037 to 6022

April Hogs

Resistance is at 6657 to 6672 and 6742 to 6757

BW Traders can sell at 6652 and hold for lower prices..

Support should appear near 6512 to 6482 and 6432 to 6417

BW Traders should go short if a close under 6407 occurs.

Recommended Open Hog Spreads

Short 14 April hogs 6437 avg

Long 7 July Hogs 7125 avg

Long 7 August Hogs 7062 avg

June Hogs

Resistance is at the 7587 to 7602 and the 7672 to 7692 region

Support should appear near 7427 to 7417 and 7342 to 7327

The Grande' Grains

March Soybeans

Resistance should appear near $724 \frac{1}{4}$ to $725 \frac{1}{2}$ and $741 \frac{1}{4}$ to $742 \frac{3}{4}$

Support should appear near $708 \frac{3}{4}$ to $707 \frac{1}{2}$ and the $700 \frac{1}{4}$ to 699 region

March Soymeal

Resistance should appear near 217.0 to 218.5 and 226.7 to 227.5

Support should appear near 208.9 to 208.0 and 204.2 to 203.4

March Bean Oil

Resistance should appear near 2928 to 2937 and the 2972 to 2990 region

Support should appear near 2829 to 2820 and 2775 to 2758

March Corn

Resistance should appear near $416 \frac{1}{2}$ to $418 \frac{1}{4}$ and $423 \frac{3}{4}$ to $424 \frac{3}{4}$

Support is at $399 \frac{1}{4}$ to $398 \frac{1}{4}$ and $392 \frac{4}{5}$ to $390 \frac{3}{4}$.

March Wheat

Resistance should appear near $484 \frac{1}{2}$ to $485 \frac{3}{4}$ and $491 \frac{3}{4}$ to $492 \frac{3}{4}$

Support should appear near $471 \frac{3}{4}$ to $469 \frac{1}{2}$ and 465 to $463 \frac{3}{4}$

The Satisfying Softs

March Coffee

Recommended open position long at 12180

Support should appear near 12030 to 11920 and the 11690 to 11640 region .

Resistance should appear near 12320 to 12380 , a close over is friendly and augurs for a test of the 12680 to 12740 region

March Cocoa

Support is at the 1576 to 1569 region. A close under is negative and augurs for a test of 1535 to 1529

Resistance should appear near 1642 to 1655 and 1689 to 1696.. Beyond that sellers should appear near the 1731 to 1738 region. BW Traders can sell at 1729 and risk a close over 1787 for three days in a row..

March Sugar

Resistance should appear near 1096 to 1101 and the 1130 to 1136 region

Support should appear near 1068 to 1058 and the 1036 to 1032 region

March Cotton

Recommended open position Long at 5510

Support should appear near 5430 to 5415 and the 5355 to 5345 region.

Resistance should appear near 5550 to 5580, a close over is friendly and augurs for a test of 5640 to 5655 and eventually the 5715 to 5730 region ..

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

Happy Trading !

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Wed January 17th , 2007

6:20 PM South Florida Beach Time

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BW Recommended Open Positions 01-17 - 2007

Long March Mini Russell 796.10

Short March EC 13053

Short March Swiss Francs 8214

Long March Cotton 5510

Long March Coffee 12180

Spreads

Short 14 April hogs 6437 avg

Long 7 July Hogs 7125 avg

Long 7 August Hogs 7062 avg