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MORNING COMMENTS

WED OCTOBER 15TH 2008

Tuesday October 14th 2008 8:00 PM South Florida Beach Time

Financial Markets

Equity Indices - Treasuries - Forex - Precious Metals - Energy

"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- 1929

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support should appear near 9156 to 9140 and the 9060.00 to 9044.00 region.

Resistance should appear near 9316 to 9347 and the 9526 to 9542 region

DECEMBER SP500

Support should appear near 964.10 to 962.50 and the 954.20 to 952.60 region

Resistance should appear near 992.10 to 993.70 and the 1002.10 to 1003.70 region.

Beyond that sellers should appear near 1010.40 to 1013.60 region

NASDAQ COMPOSITE

Support should appear near 1738 to 1731 and 1696 to 1689

Resistance should appear near 1808.00 to 1822 and 1858 to 1868 .

DECEMBER MINI NASDAQ 100

Resistance should appear near 1377.00 to 1380.00 and the 1415 to 1421 region.

Support should appear near 1346 to 1334 and the 1310 to 1304 region.

DEC MINI RUSSELL 2000

Resistance is at 555.30 to 557.70 and the 564.00 to 565.30 region .

Support should appear near 543.00 to 541.80 and the 535.60 to 534.40 region

DECEMBER 30 YEAR BOND

Resistance should appear near 114-21 then 115-07 and 115-21

Support should appear near 114-07 and 113-21

DECEMBER 10 YEAR NOTE

Resistance should appear near 112-21 and 113-07.

Support is at near 111-21 and 111-07

THE FRENZIED FOREX FRONT

DECEMBER YEN

Resistance should appear near 10021 to 10037 and 10104 to 10136

Support should appear near 9837 to 9821 and 9737 to 9706

DECEMBER EURO CURRENCY (EC)

Support should appear at 13460 to 13340 and 13210

Resistance should appear near 13615 then 13647 and 13692

DECEMBER SWISS FRANC

Resistance should appear near 8856 to 8871 and 8934 to 8964

Support should appear near 8777 to 8762 and 8668 to 8683

DECEMBER BRITISH POUNDS

Support should appear near 17310 then 17135 and the 16960 to 16890 region

Resistance should appear near 17470 and 17560

DECEMBER CANADIAN DOLLAR

Resistance should appear near 8668 to 8683 and 8762 to 8777

Support is at 8589 to 8560 and 8499 to 8484 .

DECEMBER AUSTRALIAN DOLLAR

Resistance should appear near 6906 to 6919 and 6990 to 7003

Support should appear near 6755 to 6743 and 6673 to 6659

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 848.4 to 849.9 and 856.0 to 858.9

Support is at 831.4 to 830.0 and 813.4 to 811.9 .

DECEMBER COPPER

Support should appear near 22260 to 22190 and 21850 to 21700

Resistance should appear near 24110 to 24190 and 24610 to 24690

DECEMBER SILVER

Resistance should appear near 1130 to 1136

Support is at 1036 to 1032 .

THE EXCITING ENERGIES

NOVEMBER CRUDE OIL

Support should appear near 7864 to 7836 and the 7777 to 7763 region

Resistance should appear near 8029 to 8044 and 8194 to 8223

NOVEMBER UNLEADED GAS

Resistance should appear at 18650 to 18580 and 18220 to 18080

Support should appear near 19020 to 19090 and 19460 to 19530

NOVEMBER HEATING OIL

Support should appear near 21850 to 21700

Resistance should appear near 23540 to 23700

NOVEMBER NATURAL GAS

Support should appear at 6350 to 6337 and the 6113 to 6101 region.

Resistance should appear near 6809 to 6836 and 69806 to 6919

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

Happy Trading !

Bill

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Bi-Weekly Investment Outlook Recommended Open Financial Positions 10-14-08