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MORNING COMMENTS

FRIDAY OCTOBER 17TH 2008

Thursday October 16th 2008 8:00 PM South Florida Beach Time

Financial Markets

Equity Indices - Treasuries - Forex - Precious Metals - Energy

We can easily forgive a child who is afraid of the dark.
The real tragedy of life is when men are afraid of the light.
-Plato-

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Support should appear near 8777 to 8762 and the 8589 to 8560 region

Below that a test of 83114.00 to 8300.00 and the 7777.00 to 7763.00 region is likely. .

Resistance should appear near 9044.00 to 9060.00 and the 9140.00 to 9156.00 region. Beyond that sellers should appear near 9316.00 to 9347.00

DECEMBER SP500

Support should appear near 934.70 to 931.60 and the 906.00 to 904.40 region. Below that buyers should appear near 877.70 to 876.20

Resistance should appear near 952.60 to 954.20 and the 962.50 to 964.10. Beyond that sellers should appear near 970.60 to 973.70

NASDAQ COMPOSITE

Support should appear near 1696.00 to 1689.00 and 1655.00 to 1642.00 .

Resistance should appear near 1731.00 to 1738.00 and 1774.00 to 1780.00

DECEMBER MINI NASDAQ 100

Resistance should appear near 1334.00 to 1346.00 and the 1377.00 to 1383.00 region. .

Support should appear near 1274.00 to 1268.00 and the 1238.00 to 1232.00 region

DEC MINI RUSSELL 2000

Resistance is at 541.80 to 543.00 and the 555.30 to 557.70 region

Support should appear near 528.20 to 525.90 and the 513.90 to 512.70 region.

DECEMBER 30 YEAR BOND

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

Support should appear near 113-07 and 112-21

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 9921 to 9937 and 10021 to 10037

Support should appear near 9837 to 9821 and 9737 to 9706

DECEMBER EURO CURRENCY (EC)

Support should appear at 13340 and 13210

Resistance should appear near 13537 and 13615

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 17135 and the 16960 to 16890 region

Resistance should appear near 17310 to 17380 and 17470

DECEMBER CANADIAN DOLLAR

Resistance should appear near 8484 to 8499 and 8560 to 8589

Support is at 8406 to 8391 and 8314 to 8300 .

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 819.4 to 822.3 and 830.0 to 831.4

Support is at 804.4 to 802.9 and 777.7 to 776.30

DECEMBER COPPER

Support should appear near 21340 to 21260 and 19960 to 19820

Resistance should appear near 22190 to 22260 and 22670 to 22750 .

DECEMBER SILVER

Resistance should appear near 1002 to 1003.5 and 1010.5 to 1013.5

Support is at 934.5 to 931.5 and 906.0 to 904.5

THE EXCITING ENERGIES

DECEMBER CRUDE OIL

Support should appear near 71`70 to 7143 and 7088 to 7074

Resistance should appear near 7328 to 7342 and 7414 to 7428 .

NOVEMBER UNLEADED GAS

Resistance should appear at 17310 to 17380 and 17740 to 17800

Support should appear near 16550 to 16420 and the 16150 to 16090 region

NOVEMBER HEATING OIL

Support should appear near 19960 to 19820 and 19530 to 19460

Resistance should appear near 22190 to 22260 and 23540 to 23700

NOVEMBER NATURAL GAS

Support should appear at 6755 to 6743 and 6350 to 6337

Resistance should appear near 6990 to 7003 and 7074 to 7088

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

Happy Trading !

Bill

wil@futurescom.com

1-772-621-5185

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9:00 PM South Florida Beach Time

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Bi-Weekly Investment Outlook Recommended Open Financial Positions 10-16-08

SHORT DEC BRITISH POUNDS 17291