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MORNING FINANCIAL COMMENTS

WEDNESDAY NOVEMBER 19<sup>TH</sup> 2008

Equity Indices - Treasuries - Forex - Precious Metals - Energy

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7:05 PM Tuesday November 18th 2008 South Florida Beach Time

"Among the hazards of speculation the happening of the unexpected -I might even say the unexpectable - ranks high. There are certain chances that the most prudent man is justified in taking - chances that he must take if he wishes to be more than a mercantile mollusk--" -Reminiscences of a Stock operator-

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## THE SENSATIONAL STOCK AND BOND MARKETS

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### DOW JONES INDUSTRIAL AVERAGE

**Resistance** should appear near 8484.00 to 8499.00 and the 8560 to 8589.00 region. Beyond that sellers should appear near 8668.00 to 8683.00, which should cap a rally.

**Support** should appear near 8314.00 to 8300.00 and the 8223.00 to 8194.00 region.

Below that buyers should appear near 8044 to 8029 and the 7954.00 to 7939.00 region.

### DECEMBER SP500

**Resistance** should appear near 866.80 to 868.30 and the 876.20 to 877.70 region.

Beyond that 886.60 to 887.10 should cap a rally

**Support** should appear near 831.40 to 830.00 and the 813.40 to 811.90 region. Below that a test of 804.40 to 802.90 is likely

### NASDAQ COMPOSITE

**Support** should appear near 1459.00 to 1453.00 region. Below that a test of 1421.00 to 1415 .00 is likely

**Resistance** should appear near 1484.00 to 1496.00 and the 1529.00 to 1535.00 region

### DECEMBER MINI NASDAQ 100

**Resistance** should appear near 1164.00 to 1169.00 and the 1192.00 to 1203.00 region

Beyond that sellers should appear near 1232.00 to 1238.00

**Support should** appear near 1136.00 to 1130 and the 1101.00 to 1096.00 region.

### DEC MINI RUSSELL 2000

**Resistance is** 450.30 to 451.40 and the 463.90 to 465.00 region.. Beyond that a test of 477.50 to 478.50 should bring out sellers and cap a rally.

**Support** should appear near 438.10 to 437.00 and the 431.50 to 430.40 region...

Below that a test of 418.30 to 416.30 is likely

## DECEMBER 30 YEAR BOND

**Resistance** should appear near 120-21 and 121-07, beyond that a test of 121-21 is likely

**Support should** appear near 120-07 and 119-21 below buyers should appear near 119-07

## DECEMBER 10 YEAR NOTE

**Resistance** should appear near 118-21 then 119-07 and 119-21

**Support is** at near 118-07 and 117-21 below that a trade towards 117-07 is likely.

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## THE FRENZIED FOREX FRONT

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## DECEMBER YEN

**Resistance** should appear near 10380 and 10580 to 10680.

**Support** should appear near 10320 then 10185 and 10136 to 10104

## DECEMBER EURO CURRENCY (EC)

**Support** should appear at 12530 , a close under is negative and augurs for a test of the 12380 to 12320 and eventually the 12030 to 11920 region.

**Resistance** should appear near 12680 to 12740 and 12890 BW Traders can sell at 12887 and hold for lower prices..

## DECEMBER SWISS FRANC

**Resistance** should appear near 8391 to 8406 then 8484 to 8499 and the 8560 to 8589 region

BW Traders can sell at 8557 and hold for lower prices.

**Support** should appear near 8314 to 8300 and the 8223 to 8194 region , a close or extended trade under is negative and augurs for a test of 8134 to 8119 and eventually the 8044 to 8029 region ..

## DECEMBER BRITISH POUNDS

**Support** should appear near 14960 to 14840 and 14590 to 14530 .

**Resistance** should appear near 15125 and 15290 to 15350 , which should cap a rally.

## DECEMBER CANADIAN DOLLAR

**Resistance** should appear near 8119 to 8134 then 8194 to 8223 and the 8300 to 8314 region

Beyond that 8391 to 8406 should cap a rally. BW Traders can sell at 8387 and hold for lower prices

**Support** is at 8044 to 8029 region. A close under is negative and augurs for a test of 7864 to 7834

Trade accordingly and Stay tuned for flashes

## DECEMBER AUSTRALIAN DOLLAR

**Resistance** should appear near 6483 to 6509 and the 6577 to 6591 region ..

**Support** should appear near 6430 to 6417 .. Below that a test of 6350 to 6337 is likely. Trade Accordingly

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## PRECIOUS METALS

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### DECEMBER GOLD

**Resistance** should appear at 741.4 to 742.8 and 748.6 to 751.3..

**Support** is at 734.2 to 732.8 and the 717.0 to 714.3 region..

### DECEMBER COPPER

**Support** should appear near 15760 to 15690 and 15350 to 15290

**Resistance** should appear near 16890 to 16960 and 17310 to 17380 .

### DECEMBER SILVER

**Resistance** should appear near 970.6 to 973.7 and 992.1 to 993.7

**Support** is at 934.7 to 931.6 and 915.6 to 914.0

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## THE EXCITING ENERGIES

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### DECEMBER CRUDE OIL

**Support** should appear near 5430 to 5417 and the 5356 to 5344 region.

**Resistance** should appear near 5553 to 5577 and 5716 to 5729

### DECEMBER UNLEADED GAS

**Support** should appear at 11010 to 10960 and the 10680 to 10580 region

**Resistance** should appear near 11640 to 11690 and 11920 to 12030

### DECEMBER HEATING OIL

**Support** should appear near 17380 to 17310 and the 16550 to 16420 region

**Resistance** should appear near 17740 to 17800 and the 18080 to 18220 region

### DECEMBER NATURAL GAS

**Support** should appear at 6035 to 6023.. Below that buyers should appear near 5880 to 5855

**Resistance** should appear near 6659 to 6673 and 6809 to 686

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

Happy Trading !

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Tuesday November 18 2008 8:55 PM South Florida Beach Time

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**Bi-Weekly Investment Outlook Recommended Open Financial Positions 11-18-08**

**SHORT 2 DEC SWISS FRANC 8739 avg**

**SHORT DEC EC 12686**

**SHORT DEC CANADIAN DOLLARS 8153**