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MORNING COMMENTS

WEDNESDAY JULY 2, 2008

Tuesday July 1 2008

7:00 PM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,640.00 to 11,690.00...

Support should appear near 11,010 to 10,960.

SEPTEMBER SP500

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

Resistance should appear near 1304.00 to 1310.00 and the 1334.00 to 1346.00

NASDAQ COMPOSITE

Support should appear near 2275.00 to 2267.00 and the 2219.00 to 2226.00 region

Resistance should appear near 2315.00 to 2322.00 and 2354.00.to 2370.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1902.00 to 1909.00 and 1946.00 to 1953.00

Support should appear near 1865.00 to 1858.00 and 1822.00 to 1808.00.

SEPTEMBER MINI RUSSELL 2000

Support is at 683.60 to 680.90, below that support should appear near 675.50 to 674.30

Resistance should appear near 690.60 to 691.90 and the 699.00 to 700.30 region

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 114-07 and 114-21.

Support should appear near 113-21 and 113-07

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 116-07 and 116-21.

Support is at 115-07 and 114-21

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9526 to 9542 region.

Support should appear near 9445 to 9429 and the 9347 to 9316 region.

BW Traders can buy for a bounce at 9352 and hold for higher prices..

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 15690 then 15520 and the 15350 to 15290 region

Resistance should appear near 15760 and 15925

SEPTEMBER SWISS FRANC

Resistance should appear near 9821 to 9838 and 9921 to 9937

Support should appear near 9737 to 9707 and 9641 to 9625.

BW Traders can buy at 9777 for a bounce and Hold for higher prices..

SEPTEMBER BRITISH POUNDS

Support should appear near 19675 and 19530 to 19460

Resistance should appear near 19960 and 20150

SEPTEMBER CANADIAN DOLLAR

Resistance should appear near 9821 to 9837 and 9921 to 9937 ..

Support is at 9737 to 9706 and 9641 to 9625

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 9445 to 9429 and 9347 to 9316

Resistance should appear near 9526 to 9537 and 9625 to 9641

Stay tuned for flashes

PRECIOUS METALS

AUGUST GOLD

Resistance should appear at 952.6 to 954.2

Support is at 934.7 to 931.6 .

SEPTEMBER COPPER

Support should appear near 386.70 to 38580 and the 37430 to 37340 region

Resistance should appear near 39090 to 39290 and the 40460 to 40560 region

SEPTEMBER SILVER

Support should appear near 1808 and 1780 to 1774

Resistance is at 1858.0 to 1865.0 and 1902.0 to 1909.0

Trade accordingly and Stay tuned for flashes..

THE EXCITING ENERGIES

AUGUST CRUDE OIL

Resistance should appear near 14150 to 14210. Beyond that, a test of 14530 to 14590 is likely.

Support should appear near 13830 to 13770 and the 13460 to 13340 region

AUGUST UNLEADED GAS

Resistance should appear near 35530 to 35630 and the 36130 to 36230 region

Support should appear near 34430 to 34250 and the 33860 to 33770 region

AUGUST HEATING OIL

Resistance should appear at 40460 to 40560 and 41630 to 41830

Support should appear near 39290 to 39090 and 38670 to 38580

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 10317 and 10242 , a close under is negative and augurs for a test of 10137 to 10102

Resistance is at 10472 and the 10577 to 10682 region.

AUGUST HOGS

Support should appear near 7002 to 6992 and the 6922 to 6907 region

Resistance is at 7072 to 7087 and 7142 to 7172

OCTOBER HOGS

Resistance should appear near 6907 to 6922 and 6992 to 7002

Support should appear near 6757 to 6742 and 6672 to 6657

THE GRANDE' GRAINS

AUGUST SOYBEANS

Resistance at 1642 to 1655 and the 1689 to 16596 region

Support should appear near 1615 to 1609 and 1576 to 1569

AUGUST SOYMEAL

Support should appear near 431.5 to 430.4 and 424.9 to 423.8

Resistance should appear near 442.5 to 444.6 and the 450.3 to 451.4 region

AUGUST SOYBEAN OIL

Resistance should appear near 6809 to 6836

Support should appear near 6673 to 6659

SEPTEMBER CORN

Resistance should appear near 741 1/2 to 742 3/4 and 748 3/4 to 751 1/4

Support is at 732 3/4. Below that buyers should appear near 717 3/4 to 714 1/2 and the 708 3/4 top 707 1/2 region .. Which should contain a decline BW Traders can buy at 708 1/4 and hold for higher prices.

SEPTEMBER WHEAT

Resistance should appear near 876 1/4 to 877 3/4 and 893 1/2 to 896 1/2

Support should appear near the 858 3/4 to 856 region.. Below that 831 1/4 to 830 should hold.

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near 15350 to 15290 and 14960 to 14840

BW Traders can buy at 14970 and hold for higher prices.

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region

SEPTEMBER COCOA

Support is at 3270 to 3261 and 3213 to 3194

Resistance should appear near 3319 to 3328 and the 3377 to 3386 region

OCTOBER SUGAR

Support is at 1346 to 1334 and 1274 to 1268 .

Resistance should appear near 1415 to 1421 1453 to 1459

DECEMBER COTTON

Support should appear near 7601 to 7587 and 7342 to 7328

Resistance should appear near 7763 to 7777 and 7836 to 7864

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

Happy Trading !

Bill

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July 01, 2008

07:50 PM South Florida Beach Time

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BW Recommended Open Positions 07-01-2008

LONG DEC COTTON 7955

SHORT 2 AUGUST HOGS 7127 avg

SHORT SEPT CANADIAN DOLLARS 9815