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MORNING COMMENTS

MONDAY JULY 7, 2008

**“A lot of people approach risk as if it’s the enemy,
When it’s really fortunes accomplice.”**

Saturday July 5th 2008
5:00 AM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,300.00 to 11,360.00 and the 11,640.00 to 11,690.00..

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

SEPTEMBER SP500

Support should appear near the 1238.00 to 1232.00 region.

Resistance should appear near 1268.00 to 1274.00 and the 1304.00 to 1310.00 region.

NASDAQ COMPOSITE

Support should appear near 2226.00 to 2219.00 and the 2185.00 to 2170.00 region

Resistance should appear near 2267.00 to 2275.00 and 2315.00 to 2322.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1858.00 to 1865.00 and 1902.00 to 1909.00

Support should appear near 1822.00 to 1808.00 and 1780.00 to 1774.00

SEPTEMBER MINI RUSSELL 2000

Support is at 659.10 to 657.70 and the 650.90 to 648.30 region

Resistance should appear near 665.90 to 667.30 and 674.30 to 675.50

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 114-21 and 115-07

Support should appear near 114-07 and 113-21

SEPTEMBER 30 YEAR T-BOND

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

Support is at 115-21 and 115-07

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9429 to 9445 and 9526 to 9542.

Support should appear near 9347 to 9316 and 9237..

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

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 15520 and the 15350 to 15290 region

Resistance should appear near 15690 to 15760

SEPTEMBER SWISS FRANC

Resistance should appear near 9821 to 9837

Support should appear near 9737 to 9707 and the 9641 to 9625 region

SEPTEMBER BRITISH POUNDS

Support should appear near 19675 and 19530 to 19460

Resistance should appear near 19820 to 19960

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 9542 and 9625 to 9641

Stay tuned for flashes

PRECIOUS METALS

AUGUST GOLD

Resistance should appear at 942.9 to 944.5 and 952.6 to 954.2

Support is at 931.6 then 923.7 and the 915.6 to 914.0 region.

Below that 906.0 to 904.4 should hold.. BW Traders can buy at 906.7 and hold for higher prices..

SEPTEMBER COPPER

Support should appear near 38670 to 38580 then 38060 to 37950 and the 36820 to 36630 region.

Resistance should appear near 39090 to 39290 and the 39820 to 39920 region

SEPTEMBER SILVER

Support should appear near 1822 to 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 14530 to 14590 and the 14840 to 14960 region

Support should appear near 14210 to 14150 and 13830 to 13770

AUGUST UNLEADED GAS

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

Support should appear near 35030 to 34930 and the 34430 to 34250 region

AUGUST HEATING OIL

Resistance should appear at 41100 to 41200 and the 41630 to 41830 region

Support should appear near 40460 then 39920 to 39820 and 38670 to 38580 region

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 10360 to 10320 and 10242

Resistance is at the 10577 to 10682 region.

AUGUST HOGS

Support should appear near 7087 to 7072 and the 7002 to 6992 region

Resistance is at 7142 to 7172 and the 7242 to 7257 region

OCTOBER HOGS

Resistance should appear near 6992 to 7002 and the 7087 to 7072 region

Support should appear near 6922 to 6907 and the 6837 to 6807 region

THE GRANDE' GRAINS

AUGUST SOYBEANS

Resistance at the 1689 to 16596 region

Support should appear near 1615 to 1609 and 1576 to 1569

AUGUST SOYMEAL

Support should appear near 444.6 to 442.5 and 438.1 to 437.0 , below that buyers should appear near 431.5 to 430.4 and the 424.9 to 423.8 region

Resistance should appear near 450.3 to 451.4 , beyond that a test of the 457.1 to 458.2 region is likely.

AUGUST SOYBEAN OIL

Resistance should appear near 6809 to 6836 and the 6906 to 6919 region.

Support should appear near 6755 to 6743 and 6673 to 6659

SEPTEMBER CORN

Resistance should appear near $759 \frac{3}{4}$ to $760 \frac{1}{4}$ and $767 \frac{1}{2}$ to $768 \frac{3}{4}$ Beyond that sellers should appear near $776 \frac{1}{4}$ to $777 \frac{3}{4}$ and the $783 \frac{3}{4}$ to $786 \frac{1}{2}$ region.

Support is at $751 \frac{1}{4}$ to $748 \frac{3}{4}$ then $742 \frac{3}{4}$ to $741 \frac{1}{2}$. Below that buyers should appear near the $734 \frac{1}{4}$ to $732 \frac{3}{4}$ region

SEPTEMBER WHEAT

Resistance should appear near $893 \frac{1}{2}$ to $896 \frac{1}{2}$ and the $904 \frac{1}{2}$ to 906 region

Support should appear near $877 \frac{3}{4}$ to $876 \frac{1}{4}$ and the $868 \frac{1}{4}$ to $866 \frac{3}{4}$ region.

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near 14960 to 14840 BW Traders can buy at 14970 and hold for higher prices.

Below that buyers should appear near 14590 to 14530 and the 14210 to 14150 region

Resistance should appear near 14530 to 14590 and the 15690 to 15760 region.

SEPTEMBER COCOA

Support is at 3102 to 3092 and the 3045 to 3036 region

Resistance should appear near 3194 to 3213 and the 3261 to 3270 region

OCTOBER SUGAR

Support is at 1383 to 1377 and 1346 to 1334 .

Resistance should appear near 1415 to 1421 1453 to 1459

DECEMBER COTTON

Support should appear near 7513 to 7486 and the 7342 to 7328 region

Resistance should appear near 7675 to 7689 and the 7763 to 7777 region

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

Happy Trading !

Bill

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July 05 2008

06:20 AM South Florida Beach Time

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BW Recommended Open Positions 07-05-2008

LONG SEPT SWISS FRANCS 9777

LONG DEC COTTON 7955

SHORT 2 AUGUST HOGS 7127 avg

SHORT SEPT CANADIAN DOLLARS 9815