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MORNING COMMENTS

WEDNESDAY JULY 9TH , 2008

"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.

Tuesday July 8th 2008
7:00 PM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11640.00 to 11,690.00.

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

SEPTEMBER SP500

Support should appear near 1238.00 to 1232.00

Resistance should appear near 1304.00 to 1310.00

NASDAQ COMPOSITE

Support should appear near 2226.00 to 2219.00

Resistance should appear near 2315.00 to 2322.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1902.00 to 1909.00

Support should appear near 1822.00 to 1808.00

SEPTEMBER MINI RUSSELL 2000

Support is at 667.30 to 665.90

Resistance should appear near 690.60 to 691.90

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 115-07 and 115-21

Support should appear near 114-21 and 114-07

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 117-07 and 117-21 .

Support is at 116-21 and 116-07

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near 9429 to 9445

Support should appear near 9316 and 9237

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 9641 to 9625

SEPTEMBER BRITISH POUNDS

Support should appear near 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 931.6 to 934.7 and 952.6 to 954.2

Support is at 915.6 to 914.0 and 906.0 to 904.4 .

BW Traders can buy at 906.7 and hold for higher prices..

SEPTEMBER COPPER

Support should appear near 36820 to 36630

Resistance should appear near 39090 to 39290

SEPTEMBER SILVER

Support should appear near 1780 to 1774

Resistance is at 1858.0 to 1865.0

Trade accordingly and Stay tuned for flashes..

THE EXCITING ENERGIES

AUGUST CRUDE OIL

Resistance should appear near 13770 to 13830

Support should appear near 13460 to 13340

AUGUST UNLEADED GAS

Resistance should appear near 34930 to 35030

Support should appear near 32700 to 32610

AUGUST HEATING OIL

Resistance should appear at 39090 to 39290

Support should appear near 38060 to 37950

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 10137 to 10102

Resistance is at the 10320 to 10360 .

AUGUST HOGS

Support should appear near 7002 to 6992

Resistance is at 7142 to 7172

OCTOBER HOGS

Resistance should appear near 6907 to 6922 and 6992 to 7002

Support should appear near 6837 to 6807 and the 6757 to 6742 region

THE GRANDE' GRAINS

AUGUST SOYBEANS

Resistance at the 1609 to 1615

Support should appear near 1535 to 1529

AUGUST SOYMEAL

Support should appear near 418.3 to 416.3 and 412.0 to 411.0

Resistance should appear near 430.4 to 431.5 and 437.0 to 438.1 .

AUGUST SOYBEAN OIL

Resistance should appear near 6577 to 6591

Support should appear near 6350 to 6337

SEPTEMBER CORN

Resistance should appear near 714 $\frac{1}{4}$ to 717 and 724 $\frac{1}{4}$ to 725 $\frac{1}{2}$.

Support is at 700 $\frac{1}{4}$ to 699 and 691 $\frac{3}{4}$ to 690 $\frac{3}{4}$

SEPTEMBER WHEAT

Resistance should appear near 848 $\frac{1}{2}$ to 849 and 856 to 858 $\frac{3}{4}$

Support should appear near 831 $\frac{1}{4}$ to 830 and 822 $\frac{1}{4}$ to 819 $\frac{1}{2}$

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near the 14210 to 14150 and 13830 to 13770

Resistance should appear near 14530 to 14590 and 14840 to 14960 region

SEPTEMBER COCOA

Support is at 2883 to 2874 and 2829 to 2820

Resistance should appear near 3036 to 3045 and 3092 to 3102

OCTOBER SUGAR

Support is at 1346 to 1334

Resistance should appear near 1415 to 1421

DECEMBER COTTON

Support should appear near 7170 to 7143 and 7088 to 7074

Resistance should appear near 7328 to 7342 and 7486 to 7513

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

Happy Trading !

Bill

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July 08 2008

08:00 PM South Florida Beach Time

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BW Recommended Open Positions 07-08-2008

LONG SEPT YEN 9352

LONG SEPT SWISS FRANCS 9777

LONG DEC COTTON 7955

SHORT 2 AUGUST HOGS 7127 avg

SHORT SEPT CANADIAN DOLLARS 9815

LONG SEPT COFFEE 14970

LONG SEPT CORN 708 1/4

LONG AUGUST GOLD 928