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MORNING COMMENTS

FRIDAY JULY 11TH , 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.**

Friday July 11th 2008
3:00 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

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 1268.00 to 1274.00

NASDAQ COMPOSITE

Support should appear near 2226.00 to 2219.00

Resistance should appear near 2267.00 to 2275.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1858.00 to 1856.00

Support should appear near 1780.00 to 1774.00

SEPTEMBER MINI RUSSELL 2000

Support is at 650.90 to 648.30 and 635.00 to 633.70

Resistance should appear near 665.90 to 667.30 and 674.30 to 675.50

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 115-21 and 116-07

Support should appear near 115-07 and 114-21

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 9347 to 9316

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 15690 and 15520

Resistance should appear near 15760 and 15915

SEPTEMBER SWISS FRANC

Resistance should appear near 9821 to 9837

Support should appear near 9706 and 9641 to 9625

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 9921 to 9937

Support is at 9837 to 9821

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 9445 to 9429

Resistance should appear near 9625 to 9641

Stay tuned for flashes

PRECIOUS METALS

AUGUST GOLD

Resistance should appear at 952.6 to 954.2 and the 962.5 to 964.1 region

Support is at 944.50 to 942.90 and 934.7 to 931.6 .

SEPTEMBER COPPER

Support should appear near 36820 to 36630

Resistance should appear near 39090 to 39290

SEPTEMBER SILVER

Support should appear near 1822.00 to 1808.00

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 14210 to 14150 and 13830 to 13770

Support should appear near 14530 to 14590 and 14840 to 14960

AUGUST UNLEADED GAS

Resistance should appear near 35530 to 35630 and 36130 to 36230

Support should appear near 34430 to 34250 and 33860 to 33770

AUGUST HEATING OIL

Resistance should appear at 41100 to 41200 and 41630 to 41830

Support should appear near 39920 to 39820 and 38670 to 38560

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 10137 to 10102

Resistance is at the 10320 to 10360 and 10467

AUGUST HOGS

Support should appear near 7432 to 7417 and 7357 to 7332 region

Resistance is at 7587 to 7602 and the 7672 to 7692 region

OCTOBER HOGS

Resistance should appear near 7242 to 7257 and the 7327 to 7342 region.

BW Traders can sell at 7327 and hold for lower prices

Support should appear near 7087 to 7072 and the 7007 to 6992 region

THE GRANDE' GRAINS

AUGUST SOYBEANS

Resistance at the 1615 and 1642 to 1655 region

Support should appear near 1576 to 1569 and 1553

AUGUST SOYMEAL

Support should appear near 424.9 to 423.8 and 418.3 to 416.3

Resistance should appear near 442.5 to 444.6 and 450.3 to 451.4 .

AUGUST SOYBEAN OIL

Resistance should appear near 6577 to 6591 and 6659 to 6673

Support should appear near 6430 to 6417 and 6350 to 6337

SEPTEMBER CORN

Resistance should appear near 699 to 700 $\frac{1}{4}$ then 707 $\frac{1}{2}$ to 708 $\frac{3}{4}$ and the 714 $\frac{1}{4}$ to 717 region

Support is at 691 $\frac{3}{4}$ to 690 $\frac{3}{4}$ then 683 $\frac{3}{4}$ to 680 $\frac{3}{4}$ and the 675 $\frac{1}{2}$ to 674 $\frac{1}{4}$ region

SEPTEMBER WHEAT

Resistance should appear near 839 $\frac{1}{4}$ to 840 $\frac{3}{4}$ and 848 $\frac{1}{2}$ to 849

Support should appear near 822 $\frac{1}{4}$ to 819 $\frac{1}{2}$ and 804 $\frac{1}{2}$ to 802 $\frac{3}{4}$

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near 14210 to 14150 then 13990 and 13830 to 13770

Resistance should appear near 14370 then 14530 to 14590 and 14715

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 7255 to 7242 and 7170 to 7143

Resistance should appear near 7486 to 7513 and 7587 to 7601

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

Happy Trading !

Bill

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July 11 2008

03:50 AM South Florida Beach Time

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BW Recommended Open Positions 07-10-2008

LONG SEPT SWISS FRANCS 9777

LONG DEC COTTON 7955

SHORT 2 AUGUST HOGS 7127 avg

LONG SEPT COFFEE 14970

LONG SEPT CORN 708 1/4

LONG AUGUST GOLD 928

LONG OCTOBER SUGAR 1393