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# FUTURES.COM

## MORNING COMMENTS

### THURSDAY JULY 17TH , 2008

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**Wed July 16th 2008 11:50 PM South Florida Beach Time**

"Observation, experience, memory and mathematics--These are what a successful trader must depend on. He must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory "

- Reminiscences of a Stock operator - 1929

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## THE SENSATIONAL STOCK AND BOND MARKETS

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### **DOW JONES INDUSTRIAL AVERAGE**

**Resistance** should appear near the 11,300.00 to 11,360.00 region

**Support** should appear near the 11,010 to 10,960.00 region.

### **SEPTEMBER SP500**

**Support** should appear near 1238.00 to 1232.00 and the 1203.00 to 1192.00 region

**Resistance** should appear near 1253.00 and the 1268.00 to 1274.00 region

### **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 1858.00 to 1856.00

**Support** should appear near 1780.00 to 1774.00

### **SEPTEMBER MINI RUSSELL 2000**

**Support** is at 675.50 to 674.30

**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 115-21 and 116-07

**Support** is at 115-07 and 114-21

## THE FRENZIED FOREX FRONT

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### SEPTEMBER YEN

**Resistance** should appear near 9625 to 9641 and 9706 to 9737

**Support** should appear near 9542 to 9526 and 9445 to 9429

### SEPTEMBER EURO CURRENCY (EC)

**Support** should appear at 15760 to 15690 region

**Resistance** should appear near 16090 to 16150

### SEPTEMBER SWISS FRANC

**Resistance** should appear near 10021 to 10037

**Support** should appear near 9837 to 9821

### SEPTEMBER BRITISH POUNDS

**Support** should appear near 19820 and 19675

**Resistance** should appear near 20340 to 20420

### SEPTEMBER CANADIAN DOLLAR

**Resistance** should appear near 10021 to 10037 and 10104 to 10136

**Support** is at 9937 to 9921 and 9837 to 9821

### SEPTEMBER AUSTRALIAN DOLLAR

**Support** should appear near 9641 to 9625 and 9542 to 9526

**Resistance** should appear near 9706 to 9737 and 9821 to 9837

Stay tuned for flashes

## PRECIOUS METALS

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### AUGUST GOLD

**Resistance** should appear at 983.10 to 983.7 and 992.12 to 993.7

**Support** is at 964.1 to 962.5 and the 954.2 to 952.60 region

### SEPTEMBER COPPER

**Support** should appear near 36230 to 36130 and 35630 to 35530

**Resistance** should appear near 37340 to 37430 and 38580 to 38670

### SEPTEMBER SILVER

**Support** should appear near 1865.0 to 1858.0

**Resistance** is at 1946.0 to 1953.0

Trade accordingly and Stay tuned for flashes..

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## THE EXCITING ENERGIES

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### SEPT CRUDE OIL

**Resistance** should appear near 13770 to 13830 and 14150 to 14210

**Support** should appear near 13460 to 13340 and 13100 to 13040

### AUGUST UNLEADED GAS

**Resistance** should appear near 34250 to 34430

**Support** should appear near 31570 to 31480

### AUGUST HEATING OIL

**Resistance** should appear at 39090 to 39290 and 39820 to 39920

**Support** should appear near 38060 to 37950 and 37340 to 37430

## THE LIVELY LIVESTOCK

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### AUGUST CATTLE

**Support** should appear near 9837 to 9822 and 9737 to 9707

**Resistance** is at 10022 to 10037 and the 10102 to 10137 region

### AUGUST HOGS

**Support** should appear near 7517 to 7487 and 7432 to 7417

**Resistance** is at 7762 to 7777 and 7837 to 7867

### OCTOBER HOGS

**Resistance** should appear near 7487 to 7512 and 7587 to 7602

**Support** should appear near 7257 to 7242 and 7172 to 7142

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## THE GRANDE' GRAINS

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### AUGUST SOYBEANS

**Resistance** at 1609 to 1615

**Support** should appear near 1535 to 1529

### AUGUST SOYMEAL

**Support** should appear near 424.9 to 423.8 and 418.3 to 416.3

**Resistance** should appear near 437.0 to 438.1 and the 442.5 to 444.6 region

### AUGUST SOYBEAN OIL

**Resistance** should appear near 6483 to 6509 and 6577 to 6591

**Support** should appear near 6350 to 6335 and 6270 to 6257 region

### SEPTEMBER CORN

**Resistance** should appear near  $674 \frac{1}{4}$  to  $675 \frac{1}{2}$  and  $680 \frac{3}{4}$  to  $683 \frac{3}{4}$

**Support** is at  $650 \frac{3}{4}$  to  $648 \frac{1}{4}$  and 643 to  $641 \frac{3}{4}$

### 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  $804 \frac{1}{2}$  to  $802 \frac{3}{4}$  and  $777 \frac{3}{4}$  to  $776 \frac{1}{4}$

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## THE SATISFYING SOFTS

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### SEPTEMBER 'THE MONSTER' COFFEE

**Support** should appear near 13830 to 13770

**Resistance** should appear near 14530 to 14590

### SEPTEMBER COCOA

**Support** is at 2937 to 2928 and 2883 to 2874

**Resistance** should appear near 3036 to 3045 and 3092 to 3102

### OCTOBER SUGAR

**Support** is at 1346 to 1334

**Resistance** should appear near 1453 to 1459

### DECEMBER COTTON

**Support** should appear near 7170 to 7143 and 7088 to 7074

**Resistance** should appear near 7487 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 17 2008**

**12:50 AM South Florida Beach Time**

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### BW Recommended Open Positions 07-16-2008

**SHORT SEPT MINI SP500 1232.00**

**LONG SEPT SWISS FRANCS 9777**

**SHORT 7 AUGUST HOGS 7477 avg**

**SHORT OCT HOGS 7360**

**LONG 2 SEPT COFFEE 14600 avg**

**LONG AUGUST GOLD 928**

**LONG DEC GOLD 985.7**

**LONG OCTOBER SUGAR 1393**

**LONG AUGUST SOYBEANS 1587 3/4**

**LONG AUGUST SOYMEAL 418.7**