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MORNING COMMENTS

WED JULY 23RD 2008

Wed July 23rd 2008 04:35 AM South Florida Beach Time

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,920.00 to 12,030

Support should appear near the 11,500.00 and the 11,360.00 to 11,300 region.

SEPTEMBER SP500

Support should appear near 1253.00 and the 1238.00 to 1232.00 region

Resistance should appear near 1289.00 and the 1304.00 to 1310.00 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 1865.00

Support should appear near 1780.00 to 1774.00

SEPTEMBER MINI RUSSELL 2000

Support is at 700.30 to 699.00

Resistance should appear near 724.20 to 725.50

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 113-21 and 114-07

Support should appear near 112-21 and 112-07

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 114-07 and 114-21

Support is at 113-07 and 112-21

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9316 to 9347

Support should appear near the 9156 to 9140 region

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 15690 and 15525

Resistance should appear near 15760 and 15842

SEPTEMBER SWISS FRANCS

Resistance should appear near 9706 to 9737

Support should appear near 9641 to 9625

SEPTEMBER BRITISH POUNDS

Support should appear near 19820 and 19675

Resistance should appear near 19960 and 20150

SEPTEMBER CANADIAN DOLLAR

Resistance should appear near 9921 to 9937

Support is at 9837 to 9821

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 9542 to 9526

Resistance should appear near 9706 to 9737

Stay tuned for flashes

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 952.6 to 954.2

Support is at 934.7 to 931.6

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 1738 to 1731

Resistance is at 1808 to 1822

Trade accordingly and Stay tuned for flashes..

THE EXCITING ENERGIES

SEPT CRUDE OIL

Resistance should appear near 13040 to 13100

Support should appear near 12030 to 11920

SEPT UNLEADED GAS

Resistance should appear near 33190 to 33280

Support should appear near 29900 to 29720

SEPT HEATING OIL

Resistance should appear at 37950 to 38060

Support should appear near 34430 to 34250

THE LIVELY LIVESTOCK

AUGUST CATTLE

Support should appear near 9542 to 9527

Resistance is at 9922 to 9937

AUGUST HOGS

Support should appear near 7692 to 7672 and 7602 to 7587

Resistance is at 7837 to 7867 and 8027 to 8047

OCTOBER HOGS

Resistance should appear near 7412 to 7432 and the 7487 to 7512 region

Support should appear near 7257 to 7242 and 7172 to 7142

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance at 1415 to 1421

Support should appear near 1310 to 1304

DECEMBER SOYMEAL

Support should appear near 344.3 to 342.5

Resistance should appear near 37340 to 37430

DECEMBER SOYBEAN OIL

Resistance should appear near 6165 to 6190

Support should appear near 5957 to 5945

DECEMBER CORN

Resistance should appear near $594 \frac{1}{2}$ to $595 \frac{3}{4}$

Support is at $565 \frac{1}{4}$ to 564

DECEMBER WHEAT

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

Support should appear near $777 \frac{3}{4}$ to $776 \frac{1}{4}$ and $751 \frac{1}{4}$ to $748 \frac{3}{4}$

THE SATISFYING SOFTS

SEPTEMBER 'THE MONSTER' COFFEE

Support should appear near 13460 to 13340 and the 13100 to 13040 region

Resistance should appear near 14150 to 14210 and the 14530 to 14590 region

SEPTEMBER COCOA

Support is at 2724 to 2716 2568 to 2552

Resistance should appear near 2874 to 2883 and 2928 to 2937

OCTOBER SUGAR

Support is at 1136 to 1130

Resistance should appear near 1232 to 1238

DECEMBER COTTON

Support should appear near 7003 to 6990

Resistance should appear near 7328 to 7342

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

Happy Trading !

Bill

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July 23rd 2008 5:30 AM South Florida Beach Time

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BW Recommended Open Positions 07-23-2008

SHORT SEPT SP500 1259.30

SHORT 2 SEPT MINI SP500 1243.75 avg

SHORT 2 SEPT MINI RUSSELL 716.50

LONG SEPT YEN 9346

LONG SEPT SWISS FRANCS 9777

LONG SEPT EC 15826

LONG DEC GOLD 985.7

LONG SEPT UNLEADED GAS 32160

SHORT 7 AUGUST HOGS 7667 avg

LONG 4 SEPT COFFEE 14175 avg