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## **MORNING COMMENTS**

### **THURSDAY JULY 31<sup>ST</sup> 2008**

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Wed July 30<sup>th</sup> 2008

10:00 PM South Florida Beach Time

“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 -1929

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## **THE SENSATIONAL STOCK AND BOND MARKETS**

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### **DOW JONES INDUSTRIAL AVERAGE**

**Resistance** should appear near 11,640.00 to 11,690.00

**Support** should appear near 11,360.00 to 11,300.00

### **SEPTEMBER SP500**

**Support** should appear near the 1274.00 to 1268.00

**Resistance** should appear near 1304.00 to 1310.00

### **NASDAQ COMPOSITE**

**Support** should appear near 2322.00 to 2315.00 ..

**Resistance** should appear near the 2354.00.to 2370.00 region.

### **SEPTEMBER MINI NASDAQ 100**

**Resistance** should appear near 1858.00 to 1865.00 and the 1902.00 to 1909.00 region.

**Support** should appear near 1822.00 to 1808.00 , a close under is negative and augurs for a test of 1780.00 to 1774.00.

### **SEPTEMBER MINI RUSSELL 2000**

**Support** is at 708.80 to 707.40 and 700.30 to 699.00

**Resistance** should appear near 723.20 to 725.50 and the 732.80 to 734.20 region

### **SEPTEMBER 10 YEAR T-NOTE**

**Resistance** should appear near 115-07 and 115-21

**Support** should appear near 113-21 and 113-07

### **SEPTEMBER 30 YEAR T-BOND**

**Resistance** should appear near 115-07 and 115-21

**Support** is at 114-07 and 113-21

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## THE FRENZIED FOREX FRONT

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### SEPTEMBER YEN

**Resistance** should appear near 9329 to 9347 and the 9429 to 9445 region..

**Support** should appear near 9156 to 9140 region and the 9060 to 9044 region..

BW Traders can buy at 9063 for bounce and hold for higher prices ..

### SEPTEMBER EURO CURRENCY (EC)

**Support** should appear at 15520 and 15350 to 15290

**Resistance** should appear near 15690 to 15760

### SEPTEMBER SWISS FRANC

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

**Support** should appear near 9542 to 9526 region .. Below that 9445 to 9429 should hold..

### SEPTEMBER BRITISH POUNDS

**Support** should appear near 19675 and 19530 to 19460, which should hold... .

**Resistance** should appear near 19820 to 19960..

BW Traders should go long if a close over 19960 occurs.

### SEPTEMBER CANADIAN DOLLAR

**Resistance** should appear near 9821 to 9837 and the 9921 to 9937 region.

**Support** is at 9737 to 9706 and the 9641 to 9625 region , which should hold..

### SEPTEMBER AUSTRALIAN DOLLAR

**Support** should appear near the 9347 to 9316 region

**Resistance** should appear near 9526 to 9542

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## PRECIOUS METALS

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### DECEMBER GOLD

**Resistance** should appear at 931.6 to 934.7

**Support** is at 915.6 to 914.0 and the 906 to 904.4 region .

Aggressive BW Traders should go long if a close over 944.7 occurs.

### SEPTEMBER COPPER

**Support** should appear near 36230 to 36130 and the 35630 to 35530 region .

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

### SEPTEMBER SILVER

**Support** should appear near 1738 to 1731 and 1696 to 1689

**Resistance** is at 1774 to 1780 and 1808 to 1822

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## THE EXCITING ENERGIES

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### SEPTEMBER CRUDE OIL

**Resistance** should appear near 12890 and 13040 to 13100

**Support** should appear near 12530 and the 12380 to 12320 region

### SEPTEMBER UNLEADED GAS

**Resistance** should appear near should appear near 31480 to 31570 and the 32610 to 32700 region

**Support** should appear near 31020 to 30920 and the 30450 to 30360 region

Aggressive BW Traders can buy at 29410 and hold for higher prices.

### SEPTEMBER HEATING OIL

**Resistance** should appear at 36130 to 36230 and the 37340 to 37430 region

**Support** should appear near 35030 to 34930 and the 34430 to 34350 region

### SEPTEMBER NATURAL GAS

**Support** should appear at 9156 to 9140 and 9060 to 9044

**Resistance** should appear near 9429 to 9445 and 9706 to 9737

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## THE LIVELY LIVESTOCK

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### OCTOBER CATTLE

**Support** should appear near 10580 and 10470 then 10360 to 10320

**Resistance** is at the 10680 and 10820

### AUGUST HOGS

**Support** should appear near 7777 to 7762 , a close under is negative and augurs for a test of 7687 to 7672

**Resistance** is at 7937 to 7962 and the 8027 to 8047 region..

### OCTOBER HOGS

**Resistance** should appear near 7327 to 7342 then 7412 to 7432 and the 7487 to 7512 region.

BW Traders can sell at 7477 and hold for lower price

**Support** should appear near 7172 to 7142. and the 7087 to 7072 region

## THE GRANDE' GRAINS

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### NOVEMBER SOYBEANS

**Resistance** at 1415 to 1421 and the 1453 to 1459 region..

**Support** should appear near 1383 to 1377, below that buyers should appear near 1346 to 1334

### DECEMBER SOYMEAL

**Support** should appear near 368.2 to 366.3 and 356.3 to 355.3 .

**Resistance** should appear near 379.5 to 380.6 and 385.8 to 386.7

### DECEMBER SOYBEAN OIL

**Resistance** should appear near 6023 to 6035

**Support** should appear near 5880 to 5855

### DECEMBER CORN

**Resistance** should appear near 625  $\frac{3}{4}$  to 627 and the 633  $\frac{3}{4}$  to 635 region

**Support** is at 611  $\frac{1}{4}$  to 610  $\frac{1}{2}$  and 603  $\frac{1}{2}$  to 602  $\frac{1}{4}$

### DECEMBER WHEAT

**Resistance** should appear near 830 to 831  $\frac{1}{2}$  and 838  $\frac{3}{4}$  to 840  $\frac{3}{4}$ .

**Support** should appear near 804  $\frac{1}{2}$  to 802  $\frac{3}{4}$  and the 795  $\frac{1}{2}$  to 793  $\frac{3}{4}$  region.

Below that buyers should appear near 777  $\frac{3}{4}$  to 776  $\frac{1}{4}$ . BW Traders can buy at 778  $\frac{3}{4}$  and hold for higher prices .

BW Traders should go long if a close over 841 occurs..

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## THE SATISFYING SOFTS

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### 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 2775 to 2758 and the 2672 to 2663 region

**Resistance** should appear near 2874 to 2883 and 2928 to 2937 .

### OCTOBER SUGAR

**Support** is at 1310 to 1304

**Resistance** should appear near 1377 to 1383

### DECEMBER COTTON

**Support** should appear near 7342 to 7328. Below that buyers should appear near 7255 to 7242 ..

BW Traders can buy at 7257 and hold for higher prices

**Resistance** should appear near 7486 to 7513 and the 7587 to 7601 region

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

Happy Trading !

Bill [wil@futurescom.com](mailto:wil@futurescom.com) 1-772-621-5185 Wednesday July 30, 2008 11:35 PM

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**BW Recommended Open Positions 07-30-2008**

**SHORT SEPT MINI SP500 1255.55**

**LONG SEPT SWISS FRANCS 9777**

**LONG SEPT BRITISH POUNDS 19682**

**LONG SEPT EC 15826**

**LONG 3 DEC GOLD 946.3 avg**

**LONG SEPT UNLEADED GAS 32160**

**SHORT 2 OCT HOGS 7405**

**SHORT 5 AUGUST HOGS 7700 avg**

**LONG 4 SEPT COFFEE 14175 avg**