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## MORNING COMMENTS

### FRIDAY AUGUST 1<sup>ST</sup> 2008

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Thursday July 31<sup>st</sup> 2008  
09:30 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 11,500.00 and 11,640.00 to 11,690.00

**Support** should appear near 11,360.00 to 11,300.00 and 11,010.00 to 10,960.00

### SEPTEMBER SP500

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

**Resistance** should appear near 1268.00 to 1274.00 and 1304.00 to 1310.00

### NASDAQ COMPOSITE

**Support** should appear near 2322.00 to 2315.00 and 2275.00 to 2267.00

**Resistance** should appear near the 2354.00.to 2370.00 and 2411.00 to 2419.00

### 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 then 700.30 to 699.00 and 691.90 to 690.60

**Resistance** should appear near 714.30 to 717.00 then 723.20 to 725.50 and the 732.80 to 734.20 region

### SEPTEMBER 10 YEAR T-NOTE

**Resistance** should appear near 115-21 and 116-07

**Support** should appear near 114-21 and 114-07

### SEPTEMBER 30 YEAR T-BOND

**Resistance** should appear near 116-07 and 116-21

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

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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 9237 and 9156 to 9140

**Resistance** should appear near 9347 and 9429 to 9445

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## PRECIOUS METALS

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**DECEMBER GOLD**

**Resistance** should appear at 931.6 to 934.7 and 942.9 to 944.5

**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

## THE EXCITING ENERGIES

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### SEPTEMBER CRUDE OIL

**Resistance** should appear near 12680 to 12740

**Support** should appear near 12030 to 11920

### SEPTEMBER UNLEADED GAS

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

**Support** should appear near 29900 to 29710 and 29370 to 29280 Aggressive BW Traders can buy at 29410 and hold for higher prices.

### SEPTEMBER HEATING OIL

**Resistance** should appear at 35530 to 35630 and 36130 to 36230

**Support** should appear near 33860 to 33770 and 32700 to 32610

### SEPTEMBER NATURAL GAS

**Support** should appear at 9060 to 9044 and 8964 to 8934

**Resistance** should appear near 9316 to 9347 and 9429 to 9445

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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 7942 to 7937 and 7867 to 7837

**Resistance** is at 8117 to 8137 and the 8192 to 8227 region .

### OCTOBER HOGS

**Resistance** should appear near 7587 to 7602 and 7672 to 7687

**Support** should appear near 7342 to 7327 and 7172 to 7142

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## 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 5945 to 5957**Support** should appear near 5805 to 5792**DECEMBER CORN****Resistance** should appear near 616 ½ to 619**Support** is at 588 to 585 ½**DECEMBER WHEAT****Resistance** should appear near 830 to 831 ½ and 838 ¾ to 840 ¾.**Support** should appear near 804 ½ to 802 ¾ and the 795 ½ to 793 ¾ region.

Below that buyers should appear near 777 ¾ to 776 ¼. BW Traders can buy at 778 ¾ 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 13830 to 13770 and 13460 to 13340**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 1383 to 1377 and 1346 to 1334**Resistance** should appear near 1415 to 1421 and 1453 to 1459**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 Friday August 1<sup>st</sup> 2008 11:35 PM

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**BW Recommended Open Positions 07-31-2008**

**SHORT SEPT MINI SP500 1255.55**

**LONG SEPT SWISS FRANCS 9777**

**LONG SEPT BRITISH POUNDS 19682**

**LONG SEPT EC 15826**

**LONG 5 DEC GOLD 935.7 avg**

**LONG SEPT UNLEADED GAS 32160**

**SHORT 2 OCT HOGS 7405**

**SHORT 5 AUGUST HOGS 7700 avg**

**LONG 5 DEC COFFEE 14285**