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## MORNING COMMENTS

### MONDAY AUGUST 4<sup>TH</sup> 2008

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Sunday August 3<sup>rd</sup> 2008

11:30 AM 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 11,360.00 and 11,500.00. Beyond that sellers should appear near 11,640.00 to 11,690.00

**Support** should appear near 11,300.00 and 11,155.00 , below that a test of 11,010.00 to 10,960.00 is likely

### 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 2275.00 to 2267.00 and 2226.00 to 2219.00

**Resistance** should appear near 2315.00 to 2322.00 and 2354.00.to 2370.00

### 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 and the 700.30 to 699.00 region

**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 115-21 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 15350 to 15290

**Resistance** should appear near 15690 to 15760

### SEPTEMBER SWISS FRANC

**Resistance** should appear near 9625 to 9641.

**Support** should appear near 9445 to 9429.

### SEPTEMBER BRITISH POUNDS

**Support** should appear near 19530 to 19460

**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

**Support** is at 9641 to 9625 region , which should hold..

### SEPTEMBER AUSTRALIAN DOLLAR

**Support** should appear near 9156 to 9140

**Resistance** should appear near 9316 to 9347

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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 35630 to 35530 and the 34430 to 34250 region

**Resistance** should appear near 36630 to 36820 and 37340 to 37430

### SEPTEMBER SILVER

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

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

## THE EXCITING ENERGIES

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### SEPTEMBER CRUDE OIL

**Resistance** should appear near 12680 to 12740 and 13040 to 13100

**Support** should appear near 12380 to 12320 and 12030 to 11920

### SEPTEMBER UNLEADED GAS

**Resistance** should appear near should appear near 30920 to 31020 and the 31480 to 31570 region

Beyond that as test of 31940 to 32130 is likely

**Support** should appear near 30450 to 30360 and the 29900 to 29710 region.. Below that buyers should appear near the 29370 to 29280 region. Aggressive BW Traders can buy at 29410 and hold for higher prices.

### SEPTEMBER HEATING OIL

**Resistance** should appear at 34030 to 35030 and the 35530 to 35630 region

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

### SEPTEMBER NATURAL GAS

**Support** should appear at 9347 to 9317 and 9156 to 9140

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

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## THE LIVELY LIVESTOCK

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### OCTOBER CATTLE

**Support** should appear near 10680 to 10580

**Resistance** is at the 10960 to 11010

### AUGUST HOGS

**Support** should appear near 8137 to 8117 and 8047 to 8027

**Resistance** is at 8192 to 8227 and 8297 to 8317

### OCTOBER HOGS

**Resistance** should appear near 7487 to 7512 and 7587 to 76027

**Support** should appear near 7427 to to 7412 and the 7342 to 7327 region.

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## THE GRANDE' GRAINS

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**NOVEMBER SOYBEANS****Resistance** at 1377 to 1383 and 1415 to 1421 .**Support** should appear near 1346 to 1334 and the 1310 to 1304 region**DECEMBER SOYMEAL****Support** should appear near 362.3 to 361.3 and 356.3 to 355.3 and**Resistance** should appear near 373.4 to 374.3 and 379.5 to 380.6**DECEMBER SOYBEAN OIL****Resistance** should appear near 5792 to 5805 and 5855 to 58807**Support** should appear near 5729 to 5716 and 5653 to 5640**DECEMBER CORN****Resistance** should appear near 593 ½ to 595 ¾ and 602 ¼ to 603 ½**Support** is at 572 ¾ to 571 ¾ and 557 ¾ to 555 ¼**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.**DECEMBER ' THE MONSTER ' COFFEE****Support** should appear near 14210 to 14150 and 139.10**Resistance** should appear near 14840 to 14960 .**DECEMBER COCOA****Support** is at 3092 to 3102 and 3148 to 3157**Resistance** should appear near 2937 to 2928 and 2874 to 2883 .**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 7170 to 7143 and 7088 to 7074 .**Resistance** should appear near 7328 to 7342 and 7414 to 7428

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

Happy Trading !

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Sunday August 3<sup>rd</sup> 2008 12:45 PM

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### **BW Recommended Open Positions 08-3-2008**

**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 3 OCT HOGS 7427 avg**

**SHORT 5 AUGUST HOGS 7700 avg**

**LONG 5 DEC COFFEE 14285 avg**

**LONG DEC COTTON 7257**