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MORNING COMMENTS

AUGUST 19, 2008

August 18th 08:00 PM South Florida Time

“Among the hazards of speculation the happening of the unexpected – I might even say the unexpected - 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

Financial Markets

Equity Indices - Treasuries - Forex - Precious Metals - Energy

THE SENSATIONAL STOCK AND BOND MARKETS

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 1274.00 to 1268.00 and 1238.00 to 1232.00

Resistance should appear near 1304.00 to 1310.00 and the 1334.00 to 1346.00 region

Traders can sell mini Sept Sp500 at 1333.75 and hold for lower prices.

NASDAQ COMPOSITE

Support should appear near 2411.00 and 2370.00 to 2354.00.

Resistance should appear near 2461.00 to 2469.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1953.00 and 1982.00 to 1996.00

Support should appear near 1909.00 to 1902.00

Trade Accordingly

SEPTEMBER MINI RUSSELL 2000

Support is at 742.80 to 741.40 and the 734.20 to 732.80 region

Resistance should appear near 748.60 to 751.30 and the 759.70 to 760.10 region.. Beyond that sellers should appear near 767.50 to 768.90 Traders can sell at 767.40 and hold for lower prices.

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 117-07 and 117-21

Support should appear near 116-07 and 115-21

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 118-07 and 118-21

Support is at 117-21 and 116-21

THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9140 to 9156 .

Support should appear near 9060 to 9044 region Below that buyers should appear near 8964 to 8934

Traders can buy at 8967 for bounce and hold for higher prices ..

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 14590 to 14530 ...

Resistance should appear near 14715 and 14840 to 14960 ..

SEPTEMBER SWISS FRANC

Resistance should appear near 9140 to 9156 and 9316 to 9347

Support should appear near 9060 to 9044 and 8964 to 8934

SEPTEMBER BRITISH POUNDS

Support should appear near 18402 and the 18220 to 18080 region.

Resistance should appear near 18615 to 18650 then 18742 and 18835.

SEPTEMBER CANADIAN DOLLAR

Resistance should appear near 9429 to 9445 and the 9526 to 9542 region.

Support is at 9347 to 9316 and 9156 to 9140

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 8589 to 8560 and the 8499 to 8484 region.

Resistance should appear near 8668 to 8683 and the 8762 to 8777 region

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 802.9 to 804.4 and 811.9 to 813.4

Support is at 786.4 to 783.6 and 777.7 to 776.3

DECEMBER COPPER

Support should appear near 32700 to 32610 and the 32130 to 31940 region

Resistance should appear near 33190 to 33280 then 33770 to 33860 and the 34250 to 34430 region.

DECEMBER SILVER

Support should appear near 1310 to 1304 and 1274 to 1268

Resistance is at 1334 to 1346 and 1377 to 1383

THE EXCITING ENERGIES

OCTOBER CRUDE OIL

Support should appear near 11300 and 11010 to 10920

Resistance should appear near 11500 and the 11640 to 16690 region

SEPTEMBER UNLEADED GAS

Resistance should appear near 29280 to 29370 and the 29720 to 29900 region.

Support should appear near 28200 and 27750 to 27580 region.

Trade Accordingly

SEPTEMBER HEATING OIL

Resistance should appear at 31480 to 31570 and the 31940 to 32130 region. .

Support should appear near 30920 and the 30450 to 30360 region.

OCTOBER NATURAL GAS

Support should appear at 7954 to 7939 and 7777 to 7763

Resistance should appear near 8029 to 8044 and 8300 to 8314

AGRICULTURAL MARKETS

Grains – Livestock – Softs

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance at 1305 to 1310 and 1334 to 1346

Support should appear near 1238 to 1232 and 1203 to 1192

DECEMBER SOYMEAL

Support should appear near 338.7 to 337.7 and 332.8 to 331.9

Resistance should appear near 349.3 to 350.3 and 355.3 to 356.3

DECEMBER SOYBEAN OIL

Resistance should appear near 5344 to 5356 and 5418 to 5430

Support should appear near 5211 to 5200 and 5139 to 5127

DECEMBER CORN

Resistance should appear near 571 $\frac{3}{4}$ to 572 $\frac{3}{4}$ and the 585 $\frac{1}{2}$ to 588 region

Support is at 565 $\frac{1}{4}$ to 564 and the 557 $\frac{3}{4}$ to 555 $\frac{1}{4}$ region

DECEMBER WHEAT

Resistance should appear near 885 $\frac{3}{4}$ to 887 $\frac{1}{4}$ and the 904 $\frac{1}{2}$ to 906 region

Support should appear near 868 $\frac{1}{2}$ to 866 $\frac{3}{4}$ and 858 $\frac{3}{4}$ to 856

THE LIVELY LIVESTOCK

OCTOBER CATTLE

Support should appear near 10360 to 10320

Resistance is at 10677 and 10817 .

OCTOBER HOGS

Support should appear near 7517 to 7487 and the 7432 to 7412 region.

Resistance is at 7672 to 7692 and the 7762 to 7777 region

DECEMBER HOGS

Resistance should appear near 7587 to 7602 and 7677 to 7692

Support should appear near 7432 to 7412 and the 7342 to 7327 region.

THE SATISFYING SOFTS

DECEMBER ' THE MONSTER ' COFFEE

Support should appear near 13770 then 13615 and the 13460 to 13340 region..

Resistance should appear near the 14150 to 14210. region.

DECEMBER COCOA

Support is at 2568 to 2552 and the 2519 to 2511 region.. ..

Resistance should appear near 2612 to 2620 and the 2716 to 2724 region...

OCTOBER SUGAR

Support is at 1359 to 1353 and 1310 to 1304

Resistance should appear near 1377 to 1383 and 1415 to 1421

DECEMBER COTTON

Support should appear near 6673 to 6659 and the 6591 to 6577 region

Resistance should appear near 6809 to 6836 and the 6906 to 6919 region..

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

Happy Trading !

Bill

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1-772-621-5185

Monday August 18 , 2008

8:45 PM South Florida Beach Time

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Bi-Weekly Investment Outlook Recommended Open Financial Positions 8-18-2008

Short Sept SP500 1302.80

Long 2 Sept Unleaded Gas 29725 avg

Long Oct Unleaded 28393

Bi-Weekly Investment Outlook Recommended Open Agricultural Positions 8-18-2008

Short 14 Oct Hog 7557 avg

Long Dec Cotton 7257