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MORNING COMMENTS

FRIDAY AUGUST 22ND 2008

Friday August 22 5:00 AM South Florida Time

Financial Markets

Equity Indices - Treasuries - Forex - Precious Metals - Energy

"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

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,500.00 and the 11,640.00 to 11,690.00 region

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

SEPTEMBER SP500

Support should appear near 1274.00 to 1268.00 and 1253.00

Resistance should appear near 1289.00 and the 1304.00 to 1310.00 region

NASDAQ COMPOSITE

Support should appear near 2370.00 to 2354.00

Resistance should appear near 2411.00 to 2419.00

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1946.00 to 1956

Support should appear near the 1909.00 to 1902.00 region. Trade Accordingly

SEPTEMBER MINI RUSSELL 2000

Support is at 717.00 to 714.30 and the 708.80 to 707.40 region

Resistance should appear near 732.80 to 734.20 and the 741.40 to 742.80 region

SEPTEMBER 10 YEAR T-NOTE

Resistance should appear near 116-21 and 117-07

Support should appear near 115-21 and 115-07

SEPTEMBER 30 YEAR T-BOND

Resistance should appear near 118-07 and 118-21

Support is at 117-21 and 117-07

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THE FRENZIED FOREX FRONT

SEPTEMBER YEN

Resistance should appear near the 9237 and 9316 to 93471.

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

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 14590 to 14530 ...

Resistance should appear near 14840 to 14960 and Cap a rally

SEPTEMBER SWISS FRANC

Resistance should appear near 9237 and 9316 to 9347

Support should appear near 9156 to 9140 and 9060 to 9044

SEPTEMBER BRITISH POUNDS

Support should appear near the 18220 to 18080 region.

Resistance should appear near 18580 to 18650 and 18742 .

SEPTEMBER CANADIAN DOLLAR

Resistance should appear near 9625 to 9642 region .

Support is at 9445 to 9429

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 8683 to 8668 and 8589 to 8560

Resistance should appear near 8762 to 8777 and 8856 to 8871

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 839.1 to 840.6 and 848.4 to 849.9

Support is at 822.3 to 819.4 and the 813.4 to 811.9 region

DECEMBER COPPER

Support should appear near 33860 to 33770 and the 33280 to 33190 region

Resistance should appear near 34930 to 35030 and the 35530 to 35630 region

DECEMBER SILVER

Support should appear near 1310 to 1304 and 1274 to 1268

Resistance is at 1377 to 1383 and 1415 to 1421

THE EXCITING ENERGIES

OCTOBER CRUDE OIL

Support should appear near 12030 to 112920 and 11690 to 11640

Resistance should appear near 12320 to 12380 and 1260 to 12740

OCTOBER UNLEADED GAS

Resistance should appear at 29720 to 29900 and the 30360 to 30450 region

Support should appear near 288320 to 28740 and 27750 to 27580 region .

OCTOBER HEATING OIL

Resistance should appear at 33190 to 33280 and 33770 to 33860 region

Support should appear near 32130 to 31940 and the 31570 to 31480 region .

OCTOBER NATURAL GAS

Support should appear at 83140 to 8300 and 8044 to 8029

Resistance should appear near 8560 to 8589 and the 8760 to 8777 region

AGRICULTURAL MARKETS

Grains – Livestock – Softs

THE GRANDE' GRAINS

NOVEMBER SOYBEANS

Resistance at 1346 and 1377 to 1383

Support should appear near 1310 to 1304

DECEMBER SOYMEAL

Support should appear near 350.3 to 349.3 and 338.7 to 337.7

Resistance should appear near 361.3 to 362.3 and 366.3 to 368.2

DECEMBER SOYBEAN OIL

Resistance should appear near 5640 to 5653 and 5716 to 5729

Support should appear near 5504 to 5492 and 5430 to 5418

DECEMBER CORN

Resistance should appear near 616 ½ to 619 and the 625 ¾ to 627 region

Support is at 603 ½ to 602 ¼ and 595 ¾ to 594 ½ region

DECEMBER WHEAT

Resistance should appear near 914 to 915 ¾ and 931 ¾ to 934 ¾

Support should appear near 906 to 904 ½ and 887 ¼ to 885 ¾

THE LIVELY LIVESTOCK

OCTOBER CATTLE

Support should appear near 10582 and 10477

Resistance is at 10677 and 10817

OCTOBER HOGS

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

Resistance is at 7487 to 7517 and the 7587 to 7602 region

DECEMBER HOGS

Resistance should appear near 7412 to 7432 and 7487 to 7517

Support should appear near 7342 to 7327 and the 7257 to 7242 region

THE SATISFYING SOFTS

DECEMBER 'THE MONSTER ' COFFEE

Support should appear near 14120 to 14150 and 13830 to 13770

Resistance should appear near 14530 to 14590 and 14840 to 14960

DECEMBER COCOA

Support is at 2775 to 2758 and 2724 to 2716 .

Resistance should appear near 2820 to 282 and 2874 to 2883 .

OCTOBER SUGAR

Support is at 1383 to 1377 and 1359 to 1353

Resistance should appear near 1415 to 1421 and 1453 to 1459

DECEMBER COTTON

Support should appear near 6919 to 6906 and 6836 to 6809

Resistance should appear near 7074 to 7088 and 7143 to 7170

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

Happy Trading !

Bill

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Friday August 22 , 2008

6:15 AM South Florida Beach Time

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Bi-Weekly Investment Outlook Recommended Open Financial Positions 8-22-2008

NONE

Bi-Weekly Investment Outlook Recommended Open Agricultural Positions 8-22-2008

Short 12 Oct Hog 7572 avg

Long Dec Cotton 7257