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MORNING COMMENTS

WED SEPTEMBER 3RD 2008

Tuesday September 2nd 2008 Noon 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--

Financial Markets

Equity Indices - Treasuries - Forex - Precious Metals - Energy

THE SENSATIONAL STOCK AND BOND MARKETS

DOW JONES INDUSTRIAL AVERAGE

Resistance should appear near 11,690.00 then 11,805.00 and the 11,920.00 to 12,030.00 region

Support should appear near 11,640.00 and 11,500.00 , an extended trade under augurs for a test of the 11,360.00 to 11,300.00 region

SEPTEMBER SP500

Support should appear near 1274.00 to 1268.00 and 1253.00

Resistance should appear near the 1304.00 to 1310.00 region

NASDAQ COMPOSITE

Support should appear near 2370.00 to 2354.00 , a close under augurs for a test of the 2322.00 to 2315.00 region.

Resistance should appear near 2411.00 to 2419.00 and the 2461.00 to 2469.00 region .. Which should cap a rally.

SEPTEMBER MINI NASDAQ 100

Resistance should appear near 1902.00 to 1909.00 and the 1946.00 to 1956.00 region..

Support should appear near 1865.00 to 1858.00 and the 1822.00 to 1808.00 region.

SEPTEMBER MINI RUSSELL 2000

Support is at 734.20 to 732.80 and the 725.50 to 724.20 region.. below that a test of 717.00 to 714.30 is likely.

Resistance should appear near 741.40 to 742.80 and 748.60 to 751.30 .. beyond that sellers should appear near the 759.70 to 760.10 region

DECEMBER 10 YEAR T-NOTE

Resistance should appear near 116-21 and 117-07

Support should appear near 115-21 7 and 115-07

DECEMBER 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 9237 and the 9316 to 9347 region

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

Traders should go short if a close under 9037 occurs.

SEPTEMBER EURO CURRENCY (EC)

Support should appear at 14370 and 14210 to 14150

Resistance should appear near 14530 to 14590 and 14652

SEPTEMBER SWISS FRANC

Resistance should appear near 9044 to 9060 and 9101

Support should appear near 8964 to 8934

SEPTEMBER BRITISH POUNDS

Support should appear near the 17800 to 17740 region .. Below that a test of 17560 is likely

Resistance should appear near 17922 and the 18080 to 18220 region

SEPTEMBER CANADIAN DOLLAR

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

Support is at 9347 to 9316 and 9157 to 9140

SEPTEMBER AUSTRALIAN DOLLAR

Support should appear near 8314 to 8300 and the 8223 to 8194 region

Resistance should appear near 8391 to 8406 and 8484 to 8499

PRECIOUS METALS

DECEMBER GOLD

Resistance should appear at 811.9 to 813.4 and 819.4 to 822.3

Support is at 795.4 to 793.9 and the 786.4 to 783.6 region

DECEMBER COPPER

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

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

DECEMBER SILVER

Support should appear near 1238 to 1232 and 1203 to 1192

Resistance is at 1304 to 1310 and 1334 to 1346

THE EXCITING ENERGIES

OCTOBER CRUDE OIL

Resistance should appear near 10960m to 11010 and the 11300 to 11360 region .

Support should appear near 10680 to 10580 and the 10360 to 10320 region

OCTOBER UNLEADED GAS

Resistance should appear at 27580 to 27750 and 28200 to 28290

Support should appear near 26720 to 26630 and the 25680 to 25580 region

OCTOBER HEATING OIL

Resistance should appear at 30920 to 31020 and 31480 to 31570

Support should appear near 29900 to 29720 and the 28830 to 28740 region

OCTOBER NATURAL GAS

Support should appear at 7170 to 7143 and the 7088 to 7074 region

Resistance should appear near 7328 to 7342 and 7486 to 7513

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

Happy Trading !

Bill

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Tuesday September 2 , 2008

1:00 PM South Florida Beach Time

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Bi-Weekly Investment Outlook Recommended Open Financial Positions 9-02-2008

SHORT SEPT YEN 9137

SHORT SEPT EC 14677

SHORT SEPT SWISS FRANCS 9040