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# Morning Comments

Thursday January 10<sup>th</sup> 2008

"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

Thursday January 10<sup>th</sup> 2008 4:00 AM EST

# The Sensational Stock and Bond Markets

### **Dow Jones Industrial Average**

**Support** should appear near 12,680.00 and 12,530.00 **Resistance** should appear near 12,740.00 and the 13,040.00 to 13,100 region.

### March SP500

**Support** should appear near 1399.00 and 1383.00 to 1377.00 **Resistance** is at 1415.00 to 1421.00, a close over is friendly and augurs for a test of 1437.00

### **NASDAQ Composite**

Resistance should appear near 2511.00 to 2519.00 Support should appear near 2469.00 to 2461.00 and 2419.00 to 2411.00

### March Mini NASDAQ 100

**Resistance should** appear near 1982.00 to 1996.00 **Support should** appear near 1909.00 to 1902.00 region

## March Mini Russell 2000

**Support should** appear near 700.3 to 699.00 **Resistance** should appear near 714.30 to 717.0 and 724.20 to 725.50

### March 30 Year Bond

**Resistance** should appear near 119-07 and 119-21 **Support** should appear near 118-07 and 117-21

### March 10 Year T-Note

**Resistance** should appear near 115-21 and 116-07 **Support** should appear near 115-07 and 114-21

# The Frenzied Forex Front

### March Yen

**Resistance** should appear near 9237 and 9316 to 9347 **Support** should appear near 9156 to 9140, an extended trade or close under augurs for a test of 9060 to 9044

# March Euro Currency (EC)

**Support** should appear near 14590 to 14530 **Resistance** should appear near 14715 and 14890 to 14960

#### March Swiss Franc

Resistance should appear near 9044 to 9060

**Support** should appear near 8964 to 8934, an extended trade under augurs for a test of 8871 to 8856 which now appear more likely than not to occur

# **March British Pound**

**Support** should appear near 19530 to 19460 and 19090 to 19020 **Resistance** should appear near 19675 and 19820 to 19960

### March Canadian Dollar

**Support** should appear near 9837 to 9821.. Below that an eventual test of 9737 to 9707 is likely **Resistance** is at 9921 to 9937 and 9979 .. beyonds that sellers should appear near 10021 to 10037

### March Aussie Dollar

**Support** should appear near 8683 to 8668 **Resistance** should appear near 8856 to 8871

# **Precious Metals**

## **February Gold**

**Resistance** should appear at 885.6 to 887.1 and 904.40 to 906.00 **Support** should appear near 877.7 to 876.2 and 858.9 to 856.0 Gold may be done ...

### March Copper

**Resistance** should appear near 33780 to 33860 and 34250 to 34430 **Support** should appear near 32130 to 31940 and 31020 to 30920

### March Silver

**Resistance** should appear near 1609.0 to 1615.0 **Support** should appear near 1535.0 to 1529.0

# The Exciting Energies

# **February Crude Oil**

**Resistance** should appear near 9706 to 9737 and 9921 to 9937 **Support should** appear near 9445 to 9429 and 9347 to 9316

# February Unleaded (RYOB)

**Support** should appear near 23700 to 23540 and 23220 to 23150 **Resistance should** appear near 25110 to 25190 and 25680 to 25680

# **February Heating Oil**

**Resistance** should appear near 26630 to 26720 and 27580 to 27750 **Support**should appear near 25680 to 25580 and 25190 to 25110

# **February Natural Gas**

**Support** should appear near 8044 to 8029 and 7777 to 7763 **Resistance** should appear near 8300 to 8314 and 8484 to 8499

# **The Lively Livestock**

# **February Cattle**

**Support** should appear near 9317 and 9157 to 9142 **Resistance** is at 9427 to 9442 and 9527 to 9542

### **February Hogs**

**Support** is at 5577 to 5552 and 5507 to 5492 **Resistance should** appear near 5717 to 5732 and 5792 to 5807 Sell Rallies

### **April Hogs**

**Resistance** is at 6257 to 6272 and 6337 to 6352 **Support** should appear near 6117 to 6102 and 6037 to 6022 Sell rallies

# The Grande' Grains

# March Soybeans

**Resistance** should appear near 1268.to 1274 and 1304 to 1310 **Support should** appear near 1238 to 1232

# **March Soymeal**

**Support** should appear near 344.3 to 342.5 and 338.6 to 337.7 **Resistance** should appear near 355.3 to 356.3 and 361.3 to 362.3

# March Soybean Oil

**Resistance** should appear near 5127 to 5139 and 5200 to 5211 **Support** should appear near 5067 to 5056 and 4995 to 4973

### **March Corn**

**Resistance** should appear near 484  $\frac{1}{2}$  to 485  $\frac{3}{4}$  and 491  $\frac{1}{2}$  to 492  $\frac{3}{4}$ 

**Support** should appear near 471  $\frac{3}{4}$  to 469  $\frac{1}{2}$  and 465 to 463  $\frac{3}{4}$  and 458  $\frac{1}{4}$  to 457  $\frac{1}{4}$ 

### **March Wheat**

**Resistance** should appear near 904 ½ to 906 and 914 to 915 ¾ **Support** should appear near 887 ¼ to 885 ¾ and 858 ¾ to 856

# The Satisfying Softs

### March Coffee

**Support** should appear near 13460 to 13340 and 13100 to 13040 **Resistance** should appear near the 13770 to 13830 and 14150 to 14210 BW Traders should go long if a close over 13870 occurs. .

### **March Cocoa**

**Support** is at 2134 to 2126 and 2089 to 2080 **Resistance** should appear near 2170 to 2185 and 2219 to 222 3/4

### March Sugar

**Resistance** should appear near 1164 to 1169 **Support** should appear near 1101 to 1096

### **March Cotton**

**Support** should appear near 6835 to 6805 then 6755 to 6740 and 6675 to 6655 BW Traders can buy at 6685 and hold for higher prices. **Resistance** should appear near 6990 to 7005 and 7075 to 7090

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

Happy Trading!
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Thursday January 10<sup>th</sup> 2007 6:00 AM South Florida Beach Time

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BW Recommended Open Positions 1-09-08 Short March Yen 9043 Short 4 April Hogs 6240 avg Long 4 August Hogs 7170 avg Long March Coffee 13110