

## Morning Comments

Monday March 3rd 2008

Observation. experience, memory and mathematics--These are what a successful trader must depend on. He Must not only observe accurately but remember at all times what he has observed. He cannot bet on the unreasonable or on the unexpected, however strong his personal convictions maybe about man's unreasonableness or however certain he may feel that the unexpected happens very frequently. He must bet always on probabilities--that is try to anticipate them. Years of practice at the game, of constant study, of always remembering, enables the trader to act when the unexpected happens as well as when the expected comes to pass. A man can have great mathematical ability and unusual power of accurate observation and yet fail in speculation unless he also possesses the experience and memory "

--Reminiscences of a Stock operator--

**Sunday March 2<sup>nd</sup> 2008**

**12:00 PM EST**

### **The Sensational Stock and Bond Markets**

#### **Dow Jones Industrial Average**

**Support** should appear near 12,030.00 to 11,960.00 region

**Resistance** should appear near the 12,320.00 to 12,380.00 region

#### **March SP500 and Mini-SP500**

**Support** should appear near 1310.00 to 1304.00 and 1289.00

**Resistance** is at 1334.00 to 1346.00 and 1361.50

#### **NASDAQ Composite**

**Resistance** should appear near the 2315.00 to 2322 region

**Support** should appear near the 2226.00 to 2219.00 region

#### **March Mini NASDAQ 100**

**Support** should appear near 1738.00 to 1731.00 and the 1696.00 to 1689.00 region

**Resistance** should appear near 1774.00 to 1780 and the 1808.00 to 1822.00 region

Beyond that BW Traders can sell at 1839.00 and hold for lower prices .

#### **March Mini Russell 2000**

**Support** should appear near 675.5 to 674.3 and the 667.3 to 665.9 region

**Resistance** should appear near 699.00 to 700.3 and 707.40 to 708.80

#### **June 30 Year Bond**

**Resistance** should appear near 119-07 and 119-21

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

#### **June 10 Year T-Note**

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

**Support** should appear near 117-07 and 116-21

## The Frenzied Forex Front

### March Yen

**Resistance** should appear near 9706 to 9737

**Support** should appear near 9542 to 9526

### March Euro Currency (EC)

**Support** should appear near 14960 to 14890

**Resistance** remains near 15290 to 15350

### March Swiss Franc

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

**Support** should appear near 9445 to 9429

### March British Pound

**Support** should appear near the 19820 and the 19530 to 19460 region

**Resistance** should appear near 19960 and 20175

BW Traders should go short if a close under 19458 occurs.

### March Canadian Dollar

**Support** should appear near 10136 to 10104

**Resistance** is at 10320 to 10360 .

### March Aussie Dollar

**Support** should appear near 9156 to 9140 BW Traders can buy at 9157 and hold for higher prices

**Resistance** should appear near 9316 to 9347 and 9429 to 9445

## Precious Metals

### April Gold

**Resistance** should appear at 982.1 to 983.7 and 992.1 to 993.7

**Support** should appear near 973.7 to 970.6 and 964.1 to 962.5.

### May Copper

**Resistance** should appear near 39090 to 39290 and 40460 to 40560.

**Support** should appear near 38060 to 37950 and 37430 to 37340

### May Silver

**Resistance** should appear near 2015.0 and 2034.0 to 2042.0

**Support** should appear near 1982.0 and 1953.0 to 1946.0

## The Exciting Energies

### April Crude Oil

**Resistance** should appear near 10320 to 10360 and 10580 to 10680

**Support** should appear near 10136 to 10104 and 10037 to 10021

### April Unleaded Gas (RYOB)

**Support** should appear near 26200 to 26120 and the 25680 to 25580 region.

**Resistance should** appear near 27160 to 27240 and the 27580 to 27750 region

### April Heating Oil

**Support** should appear near 27250 to 27160 and 26720 to 26630.

**Resistance** should appear near 28200 to 28290 and 28740 to 28830

### April Natural Gas

**Support** should appear near 9347 to 9316 and 9060 to 9044

**Resistance** should appear near 9706 to 9737 and 9821 to 9837

## The Lively Livestock

### April Cattle

**Support** should appear near 9347 to 9317 then 9237 and 9157 to 9137

**Resistance** is at 9522 to 9542 then 9622 to 9642 and the 9707 to 9737 region.

BW Traders can sell at 9702 and hold for lower prices..

### April Hogs

**Resistance** is at 6022 to 6037 and the 6102 to 6117 region.

**Support** should appear near 5957 to 5942 and 5882 to 5852

### June Hogs

**Resistance** is at 7672 to 7692 and 7762 to 7777

**Support** should appear near 7602 to 7587 and 7512 to 7487

## The Grande' Grains

### May Soybeans

**Resistance** should appear near 1552 and the 1569 to 1576 region

**Support should** appear near 1535 to 1529 and the 1496 to 1484 region

### May Soy meal

**Support** should appear near 380.6 to 375.5 and 374.3 to 373.4

**Resistance** should appear near 385.8 to 386.7 and the 398.2 to 399.2 region

### May Soybean Oil

**Resistance** should appear near 6906 to 6919 and the 6990 to 7003 region

**Support** should appear near 6836 to 6809 and the 6755 to 6743 region

### May Corn

**Resistance** should appear near 564 to 565  $\frac{1}{4}$  and 571  $\frac{3}{4}$  to 572  $\frac{3}{4}$

**Support** should appear near 555  $\frac{1}{4}$  and 550  $\frac{1}{2}$  to 549  $\frac{1}{4}$

### May Wheat

**Resistance** should appear near 1130 to 1136 and 1164 to 1169

**Support** should appear near 1036 to 1032 and 1013  $\frac{1}{2}$  to 1010  $\frac{1}{2}$

## The Satisfying Softs

### May Coffee

**Support** should appear near 16550 to 16420 and the 16150 to 16090

**Resistance** should appear near 16890 to 16960 and 17310 to 17380

### May Cocoa

**Resistance** is at 2812 to 2820 and 2874 to 2883 .

**Support** should appear near 2775 to 2758 and 2724 to 2716

### May Sugar

**Resistance** should appear near 1484 to 1499 and the 1529 to 1535 region

**Support** should appear near 1459 to 1453 and 1421 to 1415

### May Cotton

**Support** should appear near 8134 to 8119 and 8044 to 8029

**Resistance** should appear near 8194 to 8223 and the 8300 to 8314 region

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

**Happy Trading !**

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**Sunday March 2<sup>nd</sup> 2008**

**2:15 PM South Florida Beach Time**

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**BW Recommended Open Positions 03-02- 2008**

**LONG MAY COFFEE 15940**

**LONG JULY COFFEE 16415**

**LONG JULY COTTON 7755**

**LONG MAY SILVER 1954.5**

**LONG MAY SUGAR 1463**

**SHORT MARCH MINI SP500 1333.75**