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Morning Comments

Tuesday April 22nd 2008

"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. –

Tuesday April 22nd 2008
5:00 AM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near 12,740.00 to 12,680.00

Resistance should appear near the 13,040.00 to 13,100 region

June SP500 and Mini-SP500

Support should appear near 1383.00 to 1377.00

Resistance is at 1415.00 and 1421.00

NASDAQ Composite

Resistance should appear near 2411.00 to 2419.00

Support should appear near 2370.00 to 2354.00

June Mini NASDAQ 100

Support should appear near 1865.00 to 1858.00

Resistance should appear near 1946.00to 1953.00

June Mini Russell 2000

Support should appear near 708.80 to 707.40 and 700.30 to 699.00

Resistance should appear near 724.20 to 725.50 and 732.80 to 734.20

June 30 Year Bond

Resistance should appear near 117-07 and 117-21

Support should appear near 116-07 and 115-21

June 10 Year T-Note

Resistance should appear near 116-07 and 116-21

Support should appear near 115-21 and 115-07

The Frenzied Forex Front

June Yen

Resistance should appear near 9821 to 9837 and 9921 to 9937

Support should appear near 9641 to 9625 and 9542 to 9526

BW Traders can buy at 9547 and hold for higher prices..

June Euro Currency (EC)

Support should appear near 15760 to 15690

Resistance should appear near the 16090 to 16150 region

June Swiss Franc

Resistance should appear near the 9921 to 9937 and 10021 to 10037

Support should appear near 9837 to 9821 and 9737 to 9706

June British Pound

Support should appear near 19530 to 19460.

Resistance should appear near 19820 to 19960

June Canadian Dollar

Support should appear near 9837 to 9821

Resistance is at 10021 to 10037

June Aussie Dollar

Support should appear near 9347 to 9316 and 9156 to 9140

Resistance should appear near 9429 to 9445 and 9625 to 9641

Precious Metals

June Gold

Resistance should appear at 931.6 to 934.7 and 970.6 to 973.7

Support should appear near 915.6 to 914.0 and 906.0 to 904.4

Below that buyers should appear near 887.1 to 885.6

BW Traders can buy at 887.7 and hold for higher prices..

July Copper

Resistance should appear near 39820 to 39920 and 41100 to 41200.

Support should appear near 38670 to 38580 and 37430 to 37340

July Silver

Resistance should appear near 1808.0 to 1822.0

Support should appear near 1738.0 to 1731.0

The Exciting Energies

June Crude Oil

Resistance should appear near 11640 to 11690

Support should appear near 11360 to 11300

June Unleaded Gas (RYOB)

Support should appear near 28830 to 28740 and 27750 to 27580

Resistance should appear near 30920 to 31020 and 31480 to 31570

BW Traders can buy at 28890 and hold for higher prices

June Heating Oil

Support should appear near 31570 to 31480 and 30450 to 30360

Resistance should appear near 33190 to 33280 and 33770 to 33860

June Natural Gas

Support should appear near 9737 to 9706 and 9347 to 9316

Resistance should appear near 10960 to 11010 and 11920 to 12030

The Lively Livestock

June Cattle

Resistance is at 9317 to 9347

Support should appear near 9062 to 9042

June Hogs

Resistance is at 7327 to 7342 and 7412 to 7432

Support should appear near 7257 to 7242 and 7172 to 7242 .

The Grande' Grains

July Soybeans

Resistance should appear near 1377 to 1383 and 1415 to 1421

Support should appear near 1334 and 1310 to 1304 .

July Soymeal

Support should appear near 344.3 to 342.5 and 332.8 to 331.9

Resistance should appear near 361.3 to 362.3 and 366.3 to 368.2

July Soybean Oil

Support should appear near 6035 to 6023 and 5957 to 5945 .

Resistance should appear near 6165 to 6190 and 6337 to 6350

July Corn

Resistance should appear near $602 \frac{1}{4}$ to $603 \frac{1}{2}$ and $610 \frac{1}{4}$ to $611 \frac{1}{4}$

Support should appear near $580 \frac{1}{4}$ to $579 \frac{1}{4}$ and $572 \frac{3}{4}$ to $571 \frac{3}{4}$

July Wheat

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

Support should appear near $831 \frac{1}{4}$ to 830 and $795 \frac{1}{4}$ to $793 \frac{3}{4}$

The Satisfying Softs

July Coffee

Support should appear near 13100 to 13040

BW Traders can buy at 13110 and hold for higher prices

Resistance should appear near 13770 to 13830

July Cocoa

Resistance is at 2758 to 2775 and 2820 to 2829

Support should appear near 2672 to 2663 and 2568 to 2558 .

July Sugar

Resistance should appear near 1304 to 1310 and 1377 to 1383

Support should appear near 1238 to 1232 and 1203 to 1192

July Cotton

Support should appear near 7342 to 7328 and 7255 to 7242

Resistance should appear near 7486 to 7513 and 7587 to 7601

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

Happy Trading!

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Tuesday April 22nd 2008

7:00 AM South Florida Beach Time

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BW Recommended Open Positions 04-22- 2008

SHORT 2 JUNE MINI SP500 1353.75 avg

SHORT 4 JUNE HOGS 7187 avg

SHORT 2 JULY HOGS 7127 avg

LONG JUNE GOLD 917.70

SHORT JUNE CATTLE 9312

LONG JULY CORN 604 1/4

LONG JULY SOYBEANS 1347

LONG JULY COTTON 7345

LONG JULY SUGAR 1277