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1650 S.W. Malmö Road , Port St. Lucie Florida 34953

US and Canada Toll Free 1-866-409-3890 International : 01- 772-621-5185 <http://www.futurescom.com>

Morning Comments

Wednesday May 7th 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 May 6th 2008
7:00 PM 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 13,040.00 to 13,100.00

June SP500 and Mini-SP500

Support should appear near 1399.00 and the 1383.00 to 1377.00 region

Resistance is at 1437.00 and the 1453.00 to 1459.00 region...

NASDAQ Composite

Resistance should appear near 2511.00 to 2519.00

Support should appear near 2419.00 to 2411.00

June Mini NASDAQ 100

Support should appear near 1953.00 to 1946.00

Resistance should appear near 2034.00 to 2042.00

June Mini Russell 2000

Support should appear near 725.50 to 724.20 and 708.80 to 707.40

Resistance should appear near 732.80 to 734.20 and 748.60 to 751.30

June 30 Year Bond

Resistance should appear near 115-21 and 116-07

Support should appear near 113-21 and 112-21

June 10 Year T-Note

Resistance should appear near 115-07 and 115-21

Support should appear near 113-21 and 112-21

The Frenzied Forex Front

June Yen

Resistance should appear near 9625 to 9641 and 9706 to 9737

Support should appear near 9542 to 9526 and 9445 to 9429

June Euro Currency (EC)

Support should appear near 15350 to 15290

Resistance should appear near 15690 to 15760

June Swiss Franc

Resistance should appear near 9625 to 9641

Support should appear near 9445 to 9429

June British Pound

Support should appear near 19530 to 194460

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

Resistance should appear near 9526 to 9542

Precious Metals

June Gold

Resistance should appear at 885.6 to 887.1 and 904.4 to 906.0

Support should appear near 868.3 to 866.8 and 858.9 to 856.0

July Copper

Resistance should appear near 41100 to 41200 and 44250 to 44460

Support should appear near 38670 to 38580 and 37430 to 37340

July Silver

Resistance should appear near 1731.0 to 1738.0

Support should appear near 1655.0 to 1642.0

The Exciting Energies

June Crude Oil

Resistance should appear near 13040 to 13100

Support should appear near 12030 to 11920

June Unleaded Gas (RYOB)

Support should appear near 30450 to 30360 and 29900 to 29720

Resistance should appear near 31480 to 31570 and 32610 to 32700

June Heating Oil

Support should appear near 32700 to 32610 and 32130 to 31940

Resistance should appear near 34250 to 34430 and 35530 to 35630

June Natural Gas

Support should appear near 110100 to 10960 and 10360 to 10320

Resistance should appear near 11300 to 11360 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 7587 to 7692 and 7762 to 7777

Support should appear near 7342 to 7327 and 7257 to 7242

The Grande' Grains

July Soybeans

Resistance should appear near 1304 to 1310 and 1334 to 1346

Support should appear near 1238 to 1232 and 1203 to 1192

July Soymeal

Support should appear near 321.3 to 319.4 and 315.7 to 314.8

Resistance should appear near 342.5 to 344.3 349.3 to 350.3

July Soybean Oil

Support should appear near 5653 to 5640 and 5577 to 5553

Resistance should appear near 5855 to 5880 and 5945 to 5957

July Corn

Resistance should appear near 616 $\frac{1}{2}$ to 619 and 633 $\frac{3}{4}$ to 635

Support should appear near 588 to 585 $\frac{1}{2}$ and 580 $\frac{1}{2}$ to 579 $\frac{1}{4}$

July Wheat

Resistance should appear near 830 to 831 $\frac{1}{2}$ and 856 to 858 $\frac{3}{4}$

Support should appear near 795 $\frac{1}{2}$ to 793 $\frac{3}{4}$ and 777 $\frac{3}{4}$ to 776 $\frac{1}{4}$

The Satisfying Softs

July Coffee

Support should appear near 13100 to 13040 and 12740 to 12680

Resistance should appear near 13770 to 13830 and 14150 to 14210

July Cocoa

Resistance is at 2820 to 2829 and 2928 to 2937

Support should appear near 2568 to 2558 and 2469 to 2461

BW Traders can buy at 2471 and hold for higher prices..

July Sugar

Resistance should appear near 1232 to 1238 and 1268 to 1274

Support should appear near 1169 to 1164 and 1101 to 1096

July Cotton

Support should appear near 6836 to 6809 and 6755 to 6743

Resistance should appear near 7074 to 7088 and 7328 to 7342

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

Happy Trading!

Bill futurescom@comcast.net

1-866-409-3890

Tuesday May 6th 2008

9:30 PM South Florida Beach Time

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BW Recommended Open Positions 05-6- 2008

SHORT 5 JUNE MINI SP500 1383.00 avg

SHORT 4 JULY HOGS 7365 avg

SHORT JUNE HOGS 7417