

Morning Comments

Tuesday May 20th 2008

Monday May 19th 2008

3:30 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 is at 1421.00 to 1415.00

Resistance is at 1437.00 and the 1453.00 to 1459.00 region.

NASDAQ Composite

Resistance should appear near 2519.00 and 2558.00 to 2568.00

Support should appear near 2469.00 to 2461.00

June Mini NASDAQ 100

Support should appear near 1996.00 to 1982.00

Resistance should appear near 2034.00 to 2042.00 region. Beyond that sellers should appear near 2080.00 to 2089.00

June Mini Russell 2000

Support should appear near 734.20 to 732.80 and 725.50 to 724.20

Resistance should appear near 741.40 to 742.80 and the 748.60 to 751.30 region.

June 30 Year Bond

Resistance should appear near 117-07 , beyond that sellers should appear near 117-21.

Support should appear near 116-07 and 115-21

June 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

June Yen

Resistance should appear near 9625 to 9641, a close over is friendly and augurs for a test of 9706 to 9737

Support should appear near 9542 to 9526, traders can buy at 9547 for a bounce and hold for higher prices
Below that buyers should appear near the 9445 to 9429 region and contain a decline.

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 9526 to 9542 and the 9625 to 9641 region.

Support should appear near 9445 to 9429 and the 9347 to 9316 region

June British Pound

Support should appear near 19090 to 19020 region

Resistance should appear near 19460 to 19530n

June Canadian Dollar

Support should appear near 10037 to 10021 and 9837 to 9821

Resistance is at 10136 to 10104 and 10320 to 10360

June Aussie Dollar

Support should appear near 9445 to 9429 and 9347 to 9316 ..

Resistance should appear near 9526 to 9542 and the 9625 to 9641 region.

Precious Metals

August Gold

Resistance should appear at 914.0 to 915.6 and 931.6 to 934.7 .

Support should appear near 896.4 to 893.4 and the 8999.7 to 876.2 region

July Copper

Resistance should appear near 37950 to 38060 and 39090 to 39290

Support should appear near 37430 to 37340 and 36820 to 36630

July Silver

Resistance should appear near 1731.0 to 1738.0 and the 1774.0 to 1780.0 region.

Support should appear near 1696 to 1689 and 1615 to 1609

The Exciting Energies

July Crude Oil

Resistance should appear near 13040 to 13100 and the 13770 to 13830 region

Support should appear near 12380 to 12320 and the 12030 to 11920 region.

June Unleaded Gas (RYOB)

Support should appear near 31570 to 31480 and the 30450 to 30360 region.

Resistance should appear near 33190 to 33260 and the 34250 to 34420 region.

June Heating Oil

Support should appear near 36230 to 36130 . Below that buyers should appear near 35030 to 34920

Resistance should appear near 37340 to 37430 . Beyond that a test of 39090 to 39290 is likely.

June Natural Gas

Support should appear near 10680 to 10580 and 10369 to 10320

Resistance should appear near 10960 to 11010 and 11300 to 11360

The Lively Livestock

August Cattle

Resistance is at 9822 to 9837 and 9922 to 9937

Support should appear near 9737 to 9707 and the 9642 to 9627 region

July Hogs

Resistance is at 7672 to 7692 and the 7762 to 7777 region.

Support should appear near 7602 to 7587, a close under is negative and augurs for a test of the 7342 to 7327 . BW Traders should go short / add if a close under 7577 occurs.

Trade Accordingly and stay tuned for Flashes

The Grande' Grains

July Soybeans

Resistance should appear near 1361 ½ and 1377 to 1383

Support should appear near 1310 to 1304 and 1274 to 1268.

BW Traders can buy at 1291 for a bounce and hold for higher prices.. .

July Soymeal

Support should appear near 332.8 to 331.9 and 321.3 to 319.4.

Resistance should appear near 342.5 to 344.3, a close over is friendly and augurs for a test of 349.3 to 350.3

July Soybean Oil

Support should appear near 5957 to 5945 and 5880 to 5855

Resistance should appear near 6101 to 6113 and 6165 to 6190

July Corn

Resistance should appear near 594 ½ to 595 ¾ and 610 ¼ to 611 ¼

Support should appear near 580 ½ to 579 ¼ and the 565 ¼ to 564 region ..

BW Traders can buy at 567 and hold for higher prices

July Wheat

Resistance should appear near 793 ¾ to 795 ¾ 811 ¾ to 813 ¾

Support should appear near 777 ¾ to 776 ¼ and 768 ¾ to 767 ½

The Satisfying Softs

July Coffee

Support should appear near 13460 to 132340 and the 130100 to 13040 region..

BW Traders can buy at 13110 and hold for higher prices.

Resistance should appear near 13770 to 13830 and 14150 to 14210

July Cocoa

Resistance is at 2663 to 2672 and 2758 to 2775

Support should appear near 2568 to 2558 , below that buyers should appear near 2519 to 2511

July Sugar

Resistance should appear near 1096 to 1101 and 1130 to 1136 .

Support should appear near 1068 to 1058 region. Below that buyers should appear near 1036 to 1032

BW traders can buy at 1037 and hold for higher prices.. .

July Cotton

Support should appear near 7170 to 7143 and 7088 to 7074.. Below that buyers should appear near 7003 to 6990.

Resistance should appear near 7242 to 7255 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

Monday May 19th 2008

4:15 PM South Florida Beach Time

THIS PUBLICATION IS SUBJECT TO REVISIONS AND CONTAINS THE VIEW AND OPINIONS OF THE AUTHOR, EXCEPT WHERE OPINIONS ARE ATTRIBUTED TO OTHER SOURCES. WRITTEN PERMISSION IS REQUIRED PRIOR TO ANY DISTRIBUTION OR REPRODUCTION. FUTURES TRADING ARE RISKY AND CAN CAUSE SUBSTANTIAL FINANCIAL LOSS. THE USE OF OPTIONS AND OPTION TRADING INVOLVES A HIGH DEGREE OF RISK. THE USE OF STOPS MAY NOT LIMIT LOSSES TO INTENDED AMOUNTS. SPREAD POSITIONS MAY NOT BE LESS RISKY THAN OUTRIGHT FUTURES POSITIONS. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. SOURCES ARE BELIEVED TO BE RELIABLE BUT NO ASSURANCE IS MADE FOR ACCURACY. ADDITIONAL RISK DISCLOSURE IS AVAILABLE.

BW Recommended Open Positions 05-19 2008

SHORT 7 JUNE MINI SP500 1394.00 avg

SHORT JUNE MINI RUSSELL 741.5

SHORT 5 JULY HOGS 7412 avg

LONG JUNE SWISS FRANCS 9448