

## Morning Comments

Wed May 21<sup>st</sup> 2008

**Tuesday May 20<sup>th</sup> 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 and the 12380.00 to 12320.00 region

**Resistance** should appear near 12,890.00 and the 13,040.00 to 13,100.00 region

#### **June SP500 and Mini-SP500**

**Support** is at 1399 and 1383.00 to 1377.00

**Resistance** is at 1421.00 and 1437.00

#### **NASDAQ Composite**

**Resistance should** appear near 2511.00 to 2519.00

**Support should** appear near 2469.00 to 2461.00

#### **June Mini NASDAQ 100**

**Support should** appear near 1953.00 to 1946.00

**Resistance** should appear near 2034.00 to 2042.00 region.

#### **June Mini Russell 2000**

**Support should** appear near 725.50 to 724.20 and 717.00 to 714.30

**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 117-21 , beyond that sellers should appear near 118-07.

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

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

**Resistance** should appear near 116-07 and 116-21

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

## The Frenzied Forex Front

### June Yen

**Resistance** should appear near 9706 to 9737

**Support** should appear near 9542 to 9526, BW traders can buy at 9547 for a bounce and hold for higher prices

### 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 9706 to 9737 .

**Support** should appear near 9542 to 9526

### June British Pound

**Support** should appear near 19530 to 19460

**Resistance** should appear near 19820 to 19960

### 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.

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

## Precious Metals

### August Gold

**Resistance** should appear at 931.6 to 934.7 .

**Support** should appear near 915.0 to 914.0 and 906.0 to 904.4

### 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 1808.0 to 1822.0 .

**Support** should appear near 1738.00 to 1731.00

## 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 32700 to 32610 and 31570 to 31480.

**Resistance should** appear near the 34250 to 34420 region.

### June Heating Oil

**Support** should appear near 36820 to 36630 and 36230 to 36130

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

### June Natural Gas

**Support** should appear near 11360 to 11320

**Resistance** should appear near 11640 to 11690

## 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 1334 to 1346 and 1361 ½

**Support should** appear near 1310 to 1304 and 1289..

BW Traders can buy at 1291 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 6165 to 6190 and 6257 to 6270

### July Corn

**Resistance** should appear near 610 ¼ to 611 ¼ and 616 ½ to 619

**Support** should appear near 588 to 585 ½ and 580 ½ to 579 ¼

### July Wheat

**Resistance** should appear near 811 ¾ to 813 ¾ and 830 to 831 ½

**Support** should appear near 777 ¾ to 776¼ and the 760 ¼ to 759 ¾ region

## 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 1058. 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 7003 to 6990 and the 6836 to 6809 region

**Resistance** should appear near 7074 to 7088 and 7143 to 7170

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

Happy Trading!

Bill [futurescom@comcast.net](mailto:futurescom@comcast.net)

1-866-409-3890

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5:45 PM South Florida Beach Time

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**BW Recommended Open Positions 05-20 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**