

Morning Comments

Thursday May 22nd 2008

Wed May 21st 2008

9:00 PM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near the 12380.00 to 12320.00 region

Resistance should appear near 12,680.00 to 12740.00

June SP500 and Mini-SP500

Support is at 1383.00 to 1377.00 and 1361.50

Resistance is at 1399.00 and 1415.00 to 1421.00

NASDAQ Composite

Resistance should appear near 2461.00 to 2469.00

Support should appear near 2419.00 to 2411.00

June Mini NASDAQ 100

Support should appear near 1909.00 to 1902.00

Resistance should appear near 1982.00 to 1996.00

June Mini Russell 2000

Support should appear near 717.00 to 714.30 and 708.80 to 707.40

Resistance should appear near 732.80 to 734.20 and 741.40 to 42.80

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 9821 to 9837 and 9921 to 9937

Support should appear near 9737 to 9706 and the 9641 to 9625 region

June Euro Currency (EC)

Support should appear near 15760 to 15690 and 15525

Resistance should appear near 15925 and 16090 to 16150

June Swiss Franc

Resistance should appear near 9821 to 9837 and 9921 to 9937

Support should appear near 9737 to 9706 and the 9641 to 9625 region

June British Pound

Support should appear near 19675 and 19530 to 19460

Resistance should appear near 19820 to 19960

June Canadian Dollar

Support should appear near 10136 to 10104

Resistance is at 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 952.6 to 954.2 and 970.6 to 973.7

Support should appear near 934.7 to 931.6 and 915.0 to 914.0

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 1858 to 1865

Support should appear near 1780 to 1774

The Exciting Energies

July Crude Oil

Resistance should appear near 13770 to 13830 and 14150 to 14210

Support should appear near 13100 to 13040 and 12740 to 12680

June Unleaded Gas (RYOB)

Support should appear near 33280 to 33190 and 32700 to 32610

Resistance should appear near the 334930 to 35030 and 36130 to 36230 .

June Heating Oil

Support should appear near 38050 to 37950 and 36820 to 36630

Resistance should appear near 40460 to 40560 and 41630 to 41830

June Natural Gas

Support should appear near 11690 to 11640 and 11360 to 11320

Resistance should appear near 11920 to 12030 and 12320 to 12380

The Lively Livestock

August Cattle

Resistance is at 10022 to 10037 and 10102 to 10137

Support should appear near 9937 to 9922 and 9837 to 9822

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 1377 to 1383 and 1415 to 1421

Support should appear near 1345 to 1334 and 1321

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 6270 to 6257 and 6190 to 6165

Resistance should appear near 6417 to 6430 and 6483 to 6509

July Corn

Resistance should appear near 616 $\frac{1}{2}$ to 619 and 625 $\frac{3}{4}$ to 627

Support should appear near 603 $\frac{1}{2}$ to 602 $\frac{1}{4}$ and 595 $\frac{3}{4}$ to 594 $\frac{1}{2}$

July Wheat

Resistance should appear near 811 $\frac{3}{4}$ to 813 $\frac{3}{4}$ and 830 to 831 $\frac{1}{2}$

Support should appear near 777 $\frac{3}{4}$ to 776 $\frac{1}{4}$ and the 760 $\frac{1}{4}$ to 759 $\frac{3}{4}$ region

The Satisfying Softs

July Coffee

Support should appear near 13830 to 13770 and the 130100 to 13040 region..

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

Resistance should appear near 14150 to 14210 and 14530 to 14590

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 7143 to 7170 and 328 to 7342

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

Happy Trading!

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BW Recommended Open Positions 05-21- 2008

SHORT 5 JUNE MINI SP500 1416.25 avg

SHORT 5 JULY HOGS 7412 avg

LONG JULY SOYBEANS 1330 1/2

LONG JULY SOYMEAL 333.0

LONG JUNE EC 15773