

Morning Comments

Friday May 30th 2008

Thursday May 29th 2008

7:15 PM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near the 12,380.00 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

Resistance is at 1399.00 and the 1415.00 to 1421.00 region

NASDAQ Composite

Resistance should appear near 2511.00 to 2519

Support should appear near 2469 to 2461

June Mini NASDAQ 100

Support should appear near 1953 to 1946

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 748.60 to 751.30 and 759.70 to 760.10

Sept 30 Year Bond

Resistance should appear near 113-07 and 113-21

Support should appear near 112-21 and 112-07

Sept 10 Year T-Note

Resistance should appear near 112-21 and 113-07

Support should appear near 111-21 and 111-07

The Frenzied Forex Front

June Yen

Resistance should appear near 9528 to 9542

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

June Euro Currency (EC)

Support should appear near 15350 to 15290

Resistance should appear near 15525 and the 15690 to 15760 region

June Swiss Franc

Resistance should appear near 9625 to 9641

Support should appear near 9445 to 9429

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 10037 to 10021 and 9937 to 9921

Resistance is at 10104 to 10136 and 10185 and 10242

June Aussie Dollar

Support should appear near 9542 to 9525 and 9445 to 9429.

Resistance should appear near 9625 to 9641 and the 9706 to 9737 region .

Precious Metals

August Gold

Resistance should appear at 885.6 to 887.1 and 893.4 to 896.4

Support should appear near 877.7 to 876.2 and 868.3 to 866.8

July Copper

Resistance should appear near 36130 to 36230 and 36630 to 36820

Support should appear near 35630 to 35530 and 34430 to 34250

July Silver

Resistance should appear near 1689 to 1696

Support should appear near 1655 to 1642

The Exciting Energies

July Crude Oil

Resistance should appear near 12680 to 12740 and 12890

Support should appear near 12530 and the 12380 to 12320 region

July Unleaded Gas (RYOB)

Support should appear near 32700 to 32610 and 32130 to 31940

Resistance should appear near the 34250 to 34430 and 34930 to 35030.

July Heating Oil

Support should appear near 36820 to 36630 and 35630 to 35530

Resistance should appear near 37340 to 37430 and 38580 to 38680

July Natural Gas

Support should appear near 11360 to 11300 and 11010 to 10960

Resistance should appear near 11640 to 11690 and 11920 to 12030

The Lively Livestock

August Cattle

Resistance is at 10102 to 10137 and 10320 to 10360

BW Traders can sell at 10317 for a turn and hold for lower prices

Support should appear near 10037 to 10021 and 9937 to 9922

July Hogs

Resistance is at 7675 to 7692 and 7762 to 7777.

Support should appear near 7602 to 7587, a close under is negative and augurs for an eventual 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 $\frac{1}{2}$

Support should appear near the 1310 to 1304 region .. Below that buyers should appear near 1289 and the 1274 to 1268 region , which should contain a decline

BW Traders can buy at 1291 and hold for the Pull into summer

July Soymeal

Support should appear near 332.8 to 331.9 and 321.3 to 319.4

Resistance should appear near 337.7 to 338.6 and 342.5 to 344.3

July Soybean Oil

Support should appear near 6035 to 6023 and 5957 to 5945

Resistance should appear near 6101 to 6113 and 6165 to 6190

July Corn

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

Support should appear near 580 $\frac{1}{2}$ to 579 $\frac{1}{4}$ and 572 $\frac{3}{4}$ to 571 $\frac{3}{4}$

Below that buyers should appear near 565 $\frac{3}{4}$ to 564

BW Traders can buy at 567 and hold for higher prices

July Wheat

Resistance should appear near 758 $\frac{3}{4}$ to 760 $\frac{1}{4}$ and 776 $\frac{1}{4}$ to 777 $\frac{3}{4}$

Support should appear near 734 $\frac{1}{4}$ to 732 $\frac{3}{4}$ and the 717 $\frac{1}{2}$ to 714 region

The Satisfying Softs

July Coffee

Support should appear near the 13100 to 13040 region BW Traders can buy at 13110 and hold for higher prices. Below that buyers should appear near 12740 to 12680 and contain a decline ..

Resistance should appear near 13770 to 13830 and 14150 to 14210

July Cocoa

Resistance is at 2758 to 2775 and 2820 to 2829

Support should appear near 2672 to 2663 and 2620 to 2612

July Sugar

Resistance should appear near 1032 to 1036

Support should appear near 972 to 968 ..

July Cotton

Support should appear near 6591 to 6577 and 6509 to 6483

Resistance should appear near 6743 to 6755 and 6809 to 6836

- 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 05-29- 2008

SHORT JUNE MINI SP500 1422.25

SHORT SEPT MINI SP500 1390.50

LONG 4 JUNE HOGS 7632

SHORT 4 JULY HOGS 7672 avg

LONG JUNE EC 15773

LONG JUNE YEN 9547

LONG JULY SOYBEANS 1324 $\frac{3}{4}$

LONG JULY SOYMEAL 330.7