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Morning Comments

Wed June 4th 2008

" There is only one side of the market and it is not the bull side or the bear side, but the right side." --Jessie Livermore--

Tuesday June 3rd 2008
7:00 PM EST

The Sensational Stock and Bond Markets

Dow Jones Industrial Average

Support should appear near the 12,380.00 to 12,320.00 and 12,175.00

Resistance should appear near 12,455 and 12,530.00

September SP500 and Mini-SP500

Support is at 1361.50 and 1346.00 to 1334.00

Resistance is at 1380.00 to 1283.00 and 1391.00

NASDAQ Composite

Resistance should appear near 2511.00 to 2519.00

Support should appear near 2469.00 to 2461.00

Sept Mini NASDAQ 100

Support should appear near 1996.00 to 1982.00

Resistance should appear near 2034.00 to 2042.00

Sept Mini Russell 2000

Support should appear near 734.20 to 732.80 and the 717.00 to 714.30 region .

Resistance should appear near 741.40 to 742.80 and 748.60 to 751.30

Sept 30 Year Bond

Resistance should appear near 115-07 and 115-21 .

Support should appear near 114-21 and 114-07

Sept 10 Year T-Note

Resistance should appear near 114-07 and 114-21

Support should appear near 113-21 and 113-07

The Frenzied Forex Front

Sept 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 9547 to 9526 and 9445 to 9429.

BW Traders can buy at 9447 and hold for higher prices..

Sept Euro Currency (EC)

Support should appear near 15350 to 15290 and the 15960 to 14840 region

Resistance should appear near 15690 to 15760 and the 16090 to 16150 region

Sept Swiss Franc

Resistance should appear near 9625 to 9641 and 9706 to 9737

Support should appear near 9542 to 9526 and 9445 to 9429

Stay tuned for Flashes

Sept British Pound

Support should appear near 19460 and the 1990 to 19020 region

Resistance should appear near 19675 and the 19820 to 19960 region..

Sept Canadian Dollar

Support should appear near 9837 to 9821 and the 9737 to 9706 region

Resistance is at 9921 to 9937 and 10021 to 10037

Sept Aussie Dollar

Support should appear near 9347 to 9316 and the 9156 to 9140 region..

Resistance should appear near 9429 to 9445 and 9526 to 9542

Precious Metals

August Gold

Resistance should appear at 893.4 too 896.4 and 904.4 to 906.0

Support should appear near 877.7 to 876.2 region, which should hold..

July Copper

Resistance should appear near 361.30 to 362.30 and 36630 to 36820

Support should appear near 35530 and the 35030 to 34930 region.

July Silver

Resistance should appear near 1731.0 to 1738.0 ..

Support should appear near 1655 to 1642

The Exciting Energies

July Crude Oil

Resistance should appear near 12680 to 12740

Support should appear near 12380 to 12320

July Unleaded Gas (RYOB)

Support should appear near 33280 to 33190 and the 32700 to 32610 region

Resistance should appear near the 34250 to 34420 region.. Beyond that a test of 35530 to 35630 is likely

July 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.

July Natural Gas

Support should appear near 11690 to 11640

Resistance should appear near the 12320 to 12380

Trade accordingly and Stay tuned for Energy Flashes..

The Lively Livestock

August Cattle

Resistance is at 10102 to 10137 and 10320 to 10360..

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

Support should appear near the 9937 to 9922

July Hogs

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

Support should appear near 7432 to 7417 and the 7352 to 7327 region

Trade Accordingly and stay tuned for Flashes

The Grande' Grains

July Soybeans

Resistance should appear near 1377 to 1383

Support should appear near 1346 to 1334

Remain long and Buy dips

July Soymeal

Support should appear near 338.7 to 337.8 and 332.8 to 331.9 .. Below that buyers should appear near the 327.0 to 326.1 region . BW Traders can buy at 327.7 and hold for higher prices..

Resistance should appear near 349.3 to 350.3 and the 355.3 to 356.3 region.

July Soybean Oil

Support should appear near 6035 to 6023 and 5957 to 5945

Resistance should appear near 6165 to 6190 and 6257 to 6270 .

July Corn

Resistance should appear near 616 ½ to 619 a close over is friendly and augurs for as test of 633 ¾ to 635.

Support should appear near 603 1/2 to 602 ¼ and 595 ¾ to 594 ½.

Traders should buy this dip..

July Wheat

Resistance should appear near 776 ¼ to 777 ¾

Support should appear near 734 ½ to 732 1/3/4

The Satisfying Softs

Sept Coffee

Support should appear near 13460 to 13340 Below that buyers should appear near 13100 to 13040

Resistance should appear near 14150 to 14210 , a close over is friendly and augurs for a test of 14840 to 14960 and beyond..

Sept Cocoa

Resistance is the 2874 to 2883 and 2928 to 2937

Support should appear near 2775 to 2758 and 2724 to 2716

Oct Sugar

Resistance should appear near 1192 to 1203 and the 1232 to 1238 region..

Support should appear near 1101 to 1096 and the 1068 to 1058 region.

BW traders can buy at 1097 and hold for higher prices.. .

Dec Cotton

Support should appear near 7170 to 7143 and 7088 to 7074

Resistance should appear near 7328 to 7342 and 7414 to 7428

Trade Accordingly . and Stay tuned for Flashes and Updates..

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

Happy Trading!
Bill futurescom@comcast.net
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Tuesday June 3rd 2008
8:35 PM South Florida Beach Time

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BW Recommended Open Positions 06-03- 2008

SHORT SEPT MINI SP500 1390.50

LONG JULY SOYBEANS 1324 ³/₄

LONG JULY CORN 596 ¹/₄

SHORT JULY HOGS 7625

LONG SEPT COFFEE 13470

LONG SEPT SWISS FRANCS 9547