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1650 S.W. Malmo Road , Port St. Lucie Florida 34953

US and Canada Toll Free 1-866-409-3890 International : 01- 772-621-5185 <http://www.futurescom.com>

Morning Comments

Thursday June 5th 2008

**“A lot of people approach risk as if it’s the enemy,
when it’s really fortunes accomplice.”**

**Wed June 4th 2008
4:30 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 1383.00 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 745.70 and the 748.60 to 751.30 region

Sept 30 Year Bond

Resistance should appear near 114-07 and 114-21 .

Support should appear near 113-21 and 113-07

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

Resistance should appear near 15690 to 15760

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 the 19090 to 19020 region

Resistance should appear near 19460 to 19530 .

Sept Canadian Dollar

Support should appear near the 9737 to 9706 region

Resistance is at 9921 to 9937

Sept Aussie Dollar

Support should appear near 9347 to 9316 .

Resistance should appear near 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 35530 to 35630 and 361.30 to 362.30

Support should appear near 35030 to 34930 and 34430 to 34260

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 12320- to 12380

Support should appear near 12030 to 11920

July Unleaded Gas (RYOB)

Support should appear near 31530 to 31480 and the 30450 to 30340 region

Resistance should appear near 32610 to 32700 and 33190 to 33280

July Heating Oil

Support should appear near 35030 to 34920 and the 33860 to 33770 region

Resistance should appear near 36130 to 36220 and 36630 to 36820

July Natural Gas

Support should appear near 12030 to 11920

Resistance should appear near the 12680 to 12740

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 7587 to 7602 and 7672 to 7692

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 1415 to 1421 and 1437

Support should appear near 1383 to 1377 and 1361 $\frac{1}{2}$

July Soymeal

Support should appear near 356.3 to 355.3 and 344.3 to 342.5

Resistance should appear near 361.3 to 362.3 and the 366.3 to 368.2 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 $\frac{1}{2}$ to 619 a close over is friendly and augurs for as test of 633 $\frac{3}{4}$ to 635.

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

Traders should buy this dip..

July Wheat

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

Support should appear near 734 $\frac{1}{2}$ to 732 $\frac{1}{3}$ / $\frac{1}{4}$

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 1130 to 1136 .

Support should appear near 1068 to 1058.

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

1-866-409-3890

Wed June 4th 2008

5:30 PM South Florida Beach Time

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BW Recommended Open Positions 06-04- 2008

SHORT JUNE MINI RUSSELL 748.8

SHORT SEPT MINI SP500 1390.50

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

LONG JULY CORN 596 $\frac{1}{4}$

LONG SEPT COFFEE 13470

LONG SEPT SWISS FRANCS 9547

LONG OCTOBER SUGAR 1097

SHORT 2 JULY HOGS 7520