

ENERGY



RESISTANCE	
5	78.42
5	77.64
3	76.87
2	76.10
1	75.34
SUPPORT	
1	71.90
2	71.19
3	70.48
4	69.78
5	69.09

Crude Oil closed lower on Tuesday due to profit taking but remains above the 10-day moving average crossing. The mid-range close sets the stage for a steady opening on Wednesday. Stochastics and the RSI remain bullish signalling that sideways to higher prices are possible near-term. Closes above the reaction high crossing are needed to confirm that a short-term low has been posted. If it renews the decline off August's high, May's low crossing is the next downside target.



RESISTANCE	
5	4.102
4	4.061
3	4.020
2	3.980
1	3.940
SUPPORT	
1	3.730
2	3.700
3	3.670
4	3.640
5	3.610

Natural Gas posted an inside day with a lower close on Tuesday but remains above the 10-day moving average crossing. The mid-range close sets the stage for a steady opening on Wednesday. Stochastics and the RSI are turning bullish hinting that a short-covering rebound is possible near-term. Closes above the 20-day moving average crossing are needed to confirm that a short-term low has been posted. If it renews this year's decline, weekly support crossing is the next downside target.

COFFEE



Coffee closed higher on Tuesday as it extends this year's rally. The high-range close sets the stage for a steady to higher opening on Wednesday. Stochastics and the RSI are bullish signalling that sideways to higher prices are possible near-term. If it extends this rally, monthly resistance crossing is the next upside target. Closes below the 20-day moving average crossing would confirm that a top has been posted.

Market Commentary-Wednesday 08 September 2010

FOREIGN EXCHANGE



RESISTANCE	
5	1.2818
4	1.2794
3	1.2770
2	1.2746
1	1.2722
SUPPORT	
1	1.2674
2	1.2650
3	1.2626
4	1.2602
5	1.2578

EUR/USD closed lower on Tuesday and below the 10-day moving average crossing signalling that the corrective rally off August's low appears to have ended. The low-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI are turning neutral hinting that additional weakness is possible near-term. Closes below the reaction low crossing would renew the decline off August's high. If it extends last week's rally, the reaction high crossing is the next upside target.



RESISTANCE	
5	84.99
4	84.75
3	84.51
2	84.27
1	84.03
SUPPORT	
1	83.55
2	83.31
3	83.07
4	82.83
5	82.59

USD/JPY closed lower on Tuesday and the mid-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI are bearish signalling that sideways to lower prices are possible near-term. Closes above the reaction high crossing are needed to confirm that a short-term low has been posted.



RESISTANCE	
5	1.5438
4	1.5419
3	1.5400
2	1.5381
1	1.5362
SUPPORT	
1	1.5324
2	1.5305
3	1.5286
4	1.5267
5	1.5248

GBP/USD closed lower on Tuesday as it consolidates around the 38% retracement level of the May-August rally crossing. The mid-range close sets the stage for a steady opening on Wednesday. Stochastics and the RSI are turning bullish hinting that a short-term low might be in or is near. Closes above the 20-day moving average crossing would temper the near-term bearish outlook. If it extends last month's decline, the reaction low crossing is the next downside target.

The information set forth herein was obtained from sources which we believe to be reliable, but its accuracy cannot be guaranteed. It is not intended to be an offer, or the solicitation of any offer, to buy or sell the products or instruments referred herein. Any person placing reliance on this commentary to undertake trading does so entirely at their own risk.



RESISTANCE	
5	1.0223
4	1.0197
3	1.0171
2	1.0145
1	1.0119
SUPPORT	
1	1.0067
2	1.0041
3	1.0015
4	0.9989
5	0.9963

USD/CHF closed lower on Tuesday as it extends this summer's decline. The low-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI are overbought and are turning neutral to bullish signalling that at the very least a correction is possible. Closes above the 20-day moving average crossing would confirm that a short-term low has been posted. If it extends this summer's decline, the 2009 low crossing is the next downside target.

Market Commentary-Wednesday 08 September 2010

BULLION



RESISTANCE	
5	1272.70
4	1269.50
3	1266.30
2	1263.10
1	1259.90
SUPPORT	
1	1243.70
2	1240.60
3	1237.50
4	1234.50
5	1231.50

Gold closed higher on Tuesday and above the 87% retracement level of the June-July decline crossing as it extends the rally off July's low. Stochastics and the RSI are overbought, diverging but are neutral to bullish signalling that sideways to higher prices are possible near-term. If it extends the rally off July's low, June's high crossing is the next upside target. Closes below the 20-day moving average crossing are needed to confirm that a short-term top has been posted.



RESISTANCE	
5	22.50
4	21.90
3	21.30
2	20.70
1	20.10
SUPPORT	
1	19.40
2	19.00
3	18.60
4	18.20
5	17.80

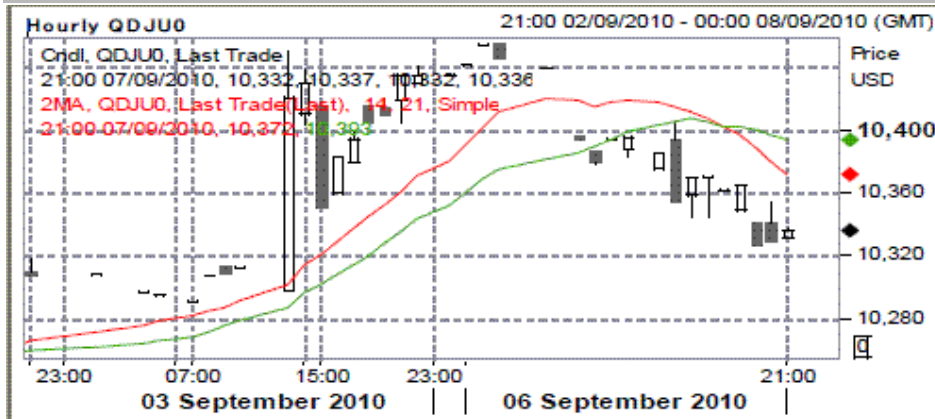
Silver closed lower due to profit taking on Tuesday as it consolidates some of the rally off June's low. The mid-range close sets the stage for a steady opening on Wednesday. Stochastics and the RSI are overbought but remain neutral to bullish signalling that sideways to higher prices are possible near-term. If it extends this summer's rally, the 87% retracement level of the April-June decline

crossing is the next upside target. Closes below the 20-day moving average crossing would confirm that a short-term top has been posted.

The information set forth herein was obtained from sources which we believe to be reliable, but its accuracy cannot be guaranteed. It is not intended to be an offer, or the solicitation of any offer, to buy or sell the products or instruments referred herein. Any person placing reliance on this commentary to undertake trading does so entirely at their own risk.

Market Commentary-Wednesday 08 September 2010

U.S. STOCK MARKET INDICES



RESISTANCE	
5	10840
4	10739
3	10637
2	10536
1	10434
SUPPORT	
1	10232
2	10130
3	10029
4	9927
5	9826



RESISTANCE	
5	1597
4	1496
3	1394
2	1293
1	1191
SUPPORT	
1	989
2	887
3	786
4	684
5	583



RESISTANCE	
5	2017
4	1985
3	1952
2	1920
1	1887
SUPPORT	
1	1823
2	1790
3	1758
4	1725
5	1693

DJI closed lower due to profit taking on Tuesday as it consolidates some of last week's rally. The low-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI remain bullish signalling that additional strength is possible near-term. If it extends last week's rally, the reaction high crossing is the next upside target. SPI closed lower due to profit taking on Tuesday as it consolidates some of last week's rally. The low-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI remain bullish signaling that additional gains are possible near-term. If it extends last week's rally, August's high crossing is the next upside target. NDI closed lower due to profit taking on Tuesday as it consolidated some of last week's rally. The low-range close sets the stage for a steady to lower opening on Wednesday. Stochastics and the RSI remain bullish signaling that

additional gains are possible near-term.

Economic Calendar

http://www.hymarkets.com/english/Economic_Calendar.htm

The information set forth herein was obtained from sources which we believe to be reliable, but its accuracy cannot be guaranteed. It is not intended to be an offer, or the solicitation of any offer, to buy or sell the products or instruments referred herein. Any person placing reliance on this commentary to undertake trading does so entirely at their own risk.