

ENERGY



| RESISTANCE | |
|------------|-------|
| 5 | 78.96 |
| 4 | 78.17 |
| 3 | 77.39 |
| 2 | 76.62 |
| 1 | 75.86 |
| SUPPORT | |
| 1 | 72.36 |
| 2 | 71.64 |
| 3 | 70.93 |
| 4 | 70.23 |
| 5 | 69.53 |

Crude Oil closed higher on Thursday and the high-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI are bullish signalling that sideways to higher prices are 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 the decline off August's high, May's low crossing is the next downside target.



| RESISTANCE | |
|------------|-------|
| 5 | 4.039 |
| 4 | 3.999 |
| 3 | 3.959 |
| 2 | 3.919 |
| 1 | 3.880 |
| SUPPORT | |
| 1 | 3.660 |
| 2 | 3.630 |
| 3 | 3.600 |
| 4 | 3.570 |
| 5 | 3.540 |

Natural Gas closed lower on Thursday as it consolidates the trading range of the past five days. The mid-range close sets the stage for a steady opening on Friday. Stochastics and the RSI are oversold but remain neutral to bearish signalling that sideways to lower prices are possible near-term. If it extends this year's decline, weekly support crossing is the next downside target. Closes above the 20-day moving average crossing would confirm that a short-term low has been posted.

COFFEE



Coffee closed higher on Thursday as it extends this week's rally above the 10-day moving average. The mid-range close sets the stage for a steady opening on Friday. Stochastics and the RSI are bullish signaling that sideways to higher prices are possible near-term. If it extends this rally, August's high crossing is the next upside target. Closes below last Wednesday's low crossing would confirm that a top has been posted.

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FOREIGN EXCHANGE



EUR/USD closed higher on Thursday as it consolidates some of the decline off this month's high. The mid-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI are bullish signalling that a short-term low is in or is near. Closes above the 20-day moving average crossing would temper the bearish outlook. If it renews last month's decline, the reaction low crossing is the next downside target.



USD/JPY closed lower on Thursday and the mid-range close sets the stage for a steady to lower opening on Friday. Stochastics and the RSI have turned bearish signalling that sideways to lower prices are possible near-term. Closed above Monday's low crossing are needed to confirm that a short-term low has been posted.



GBP/USD closed lower on Thursday and the mid-range close sets the stage for a steady to lower opening on Friday. Stochastics and the RSI are oversold but remain neutral to bearish signalling that additional weakness is possible near-term. If it extends last month's decline, the reaction low crossing is the next downside target. Closes above the 20-day moving average crossing would temper the near-term bearish outlook.

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| RESISTANCE | |
|------------|--------|
| 5 | 1.0276 |
| 4 | 1.0250 |
| 3 | 1.0224 |
| 2 | 1.0198 |
| 1 | 1.0172 |
| SUPPORT | |
| 1 | 1.0120 |
| 2 | 1.0094 |
| 3 | 1.0068 |
| 4 | 1.0042 |
| 5 | 1.0016 |

USD/CHF closed lower on Thursday as it extends this summer's decline. Profit taking tempered early losses and the mid-range close sets the stage for a steady opening on Friday. Stochastics and the RSI remain neutral to bearish signalling that sideways to lower prices are possible near-term. If it extends this summer's decline, the 2009 low crossing is the next downside target. Closes above the 20-day moving average crossing would confirm that a short-term low has been posted.

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BULLION



| RESISTANCE | |
|------------|---------|
| 5 | 1266.20 |
| 4 | 1263.00 |
| 3 | 1259.80 |
| 2 | 1256.60 |
| 1 | 1253.40 |
| SUPPORT | |
| 1 | 1242.70 |
| 2 | 1239.60 |
| 3 | 1236.60 |
| 4 | 1233.60 |
| 5 | 1230.60 |

Gold closed higher on Thursday and tested the 87% retracement level of the June-July decline crossing. 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 would confirm that a short-term top has been posted.

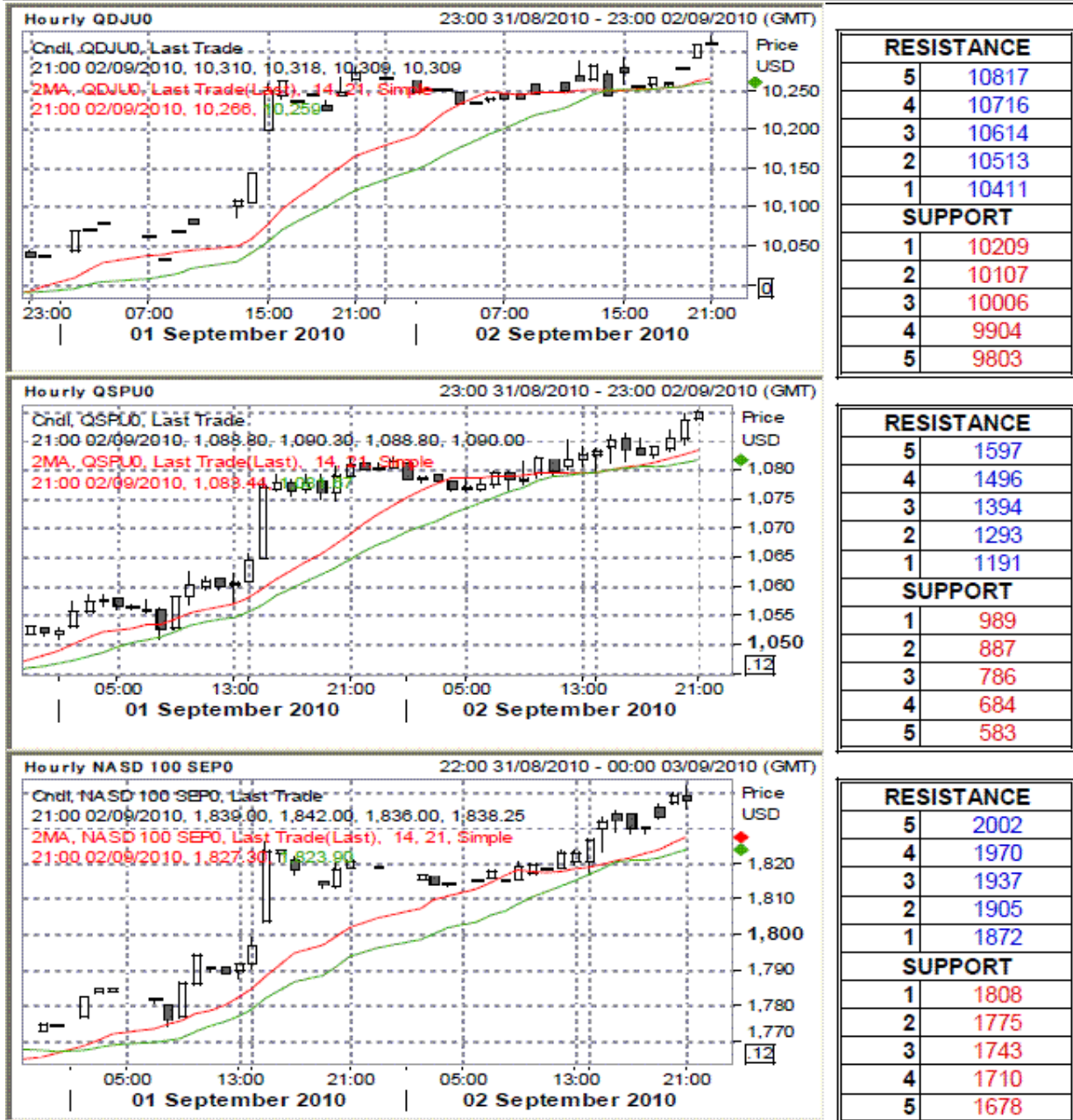


| RESISTANCE | |
|------------|-------|
| 5 | 22.00 |
| 4 | 21.40 |
| 3 | 20.80 |
| 2 | 20.20 |
| 1 | 19.70 |
| SUPPORT | |
| 1 | 19.10 |
| 2 | 18.70 |
| 3 | 18.30 |
| 4 | 17.90 |
| 5 | 17.50 |

Silver closed higher on Thursday as it extends the rally off July's low. The high-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI are overbought but remain bullish signalling that sideways to higher prices are possible near-term. If it extends this week's rally, May's high crossing is the next upside target.

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U.S. STOCK MARKET INDICES



DJI lost higher on Thursday and above the 20-day moving average crossing. The high-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI have turned bullish signalling that additional strength is possible near-term. SPI closed higher on Thursday as it extended yesterday's breakout above the 20-day moving average. The high-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI are bullish signalling that additional gains are possible near-term. NDI closed higher on Thursday and above the 20-day moving average crossing confirming that a short-term low has been posted. The high-range close sets the stage for a steady to higher opening on Friday. Stochastics and the RSI are bullish signalling that additional gains are possible near-term.

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