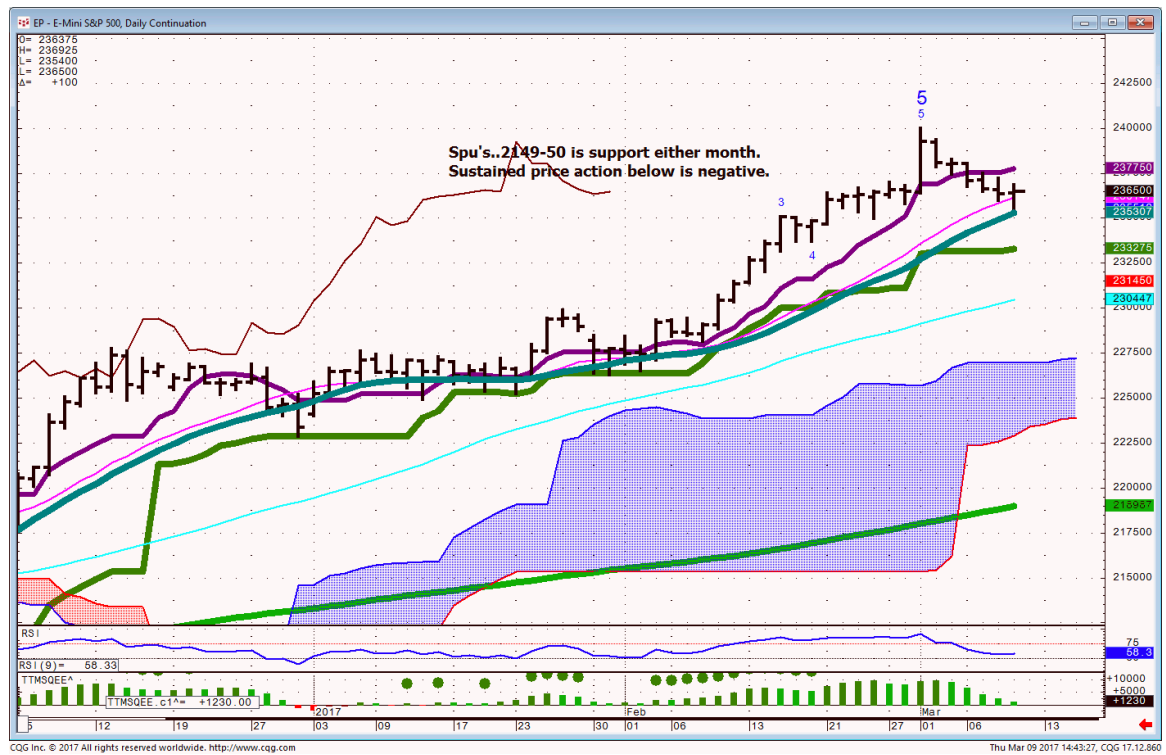




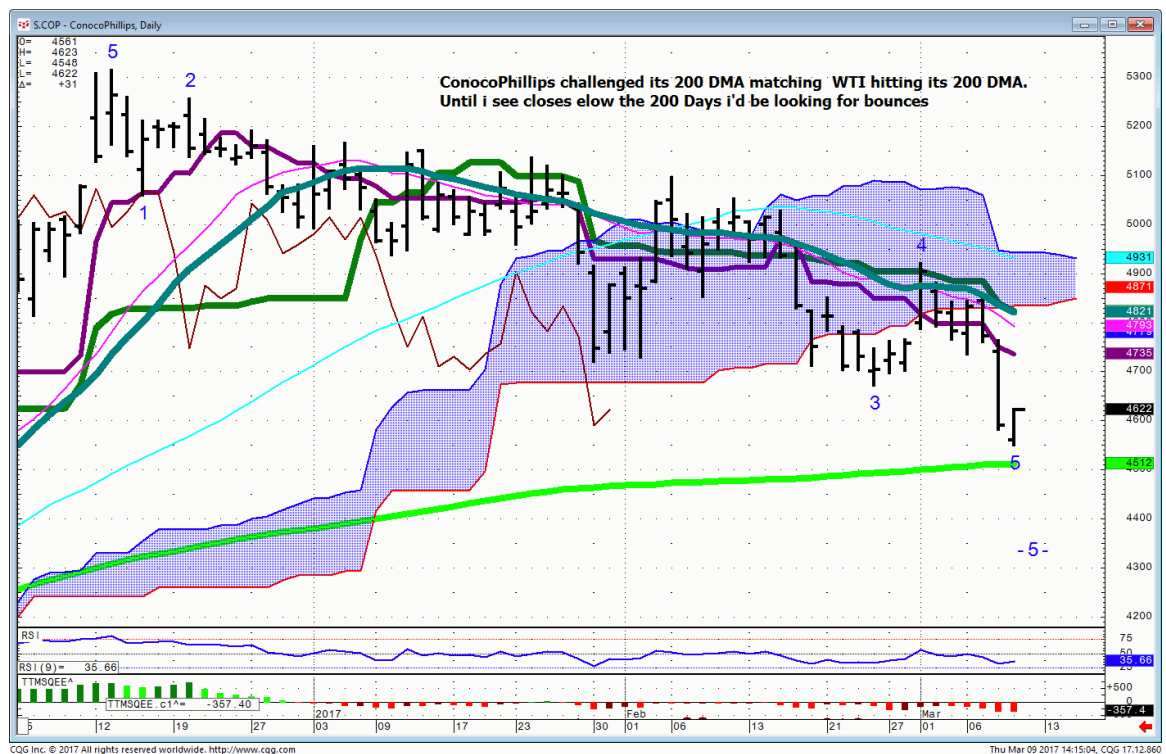
Daily Market Intelligence

Stocks

Spu's...



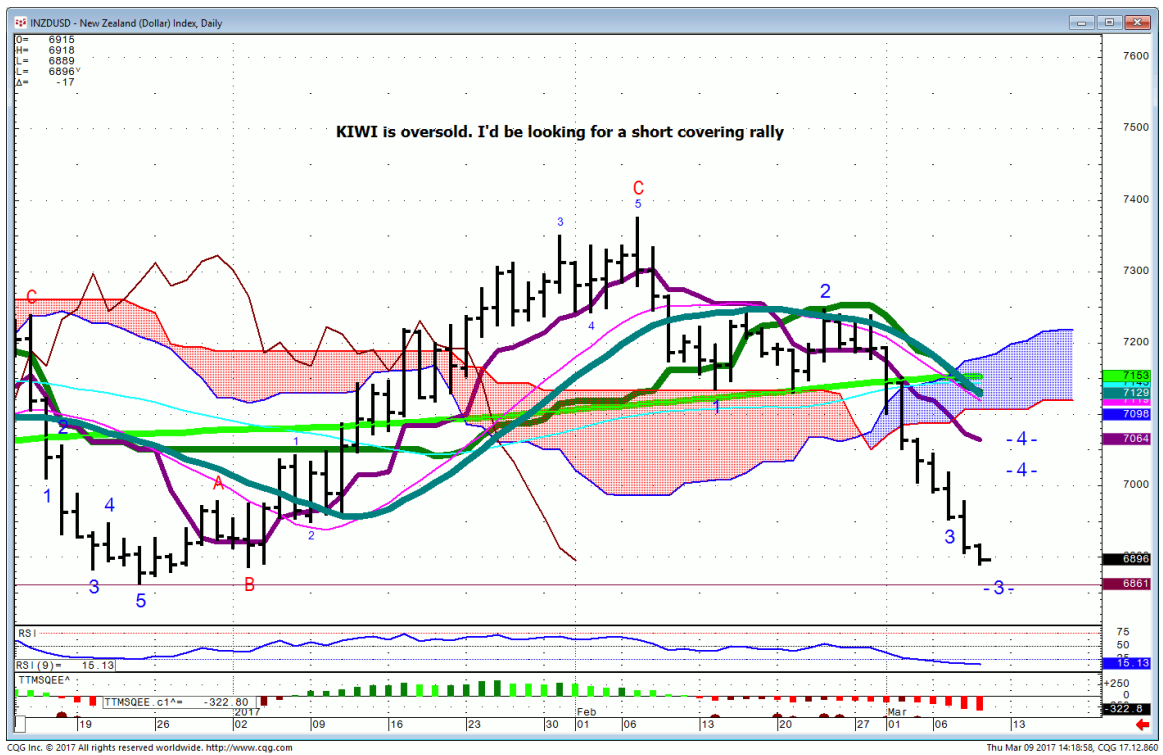
COP...



Bonds

FX

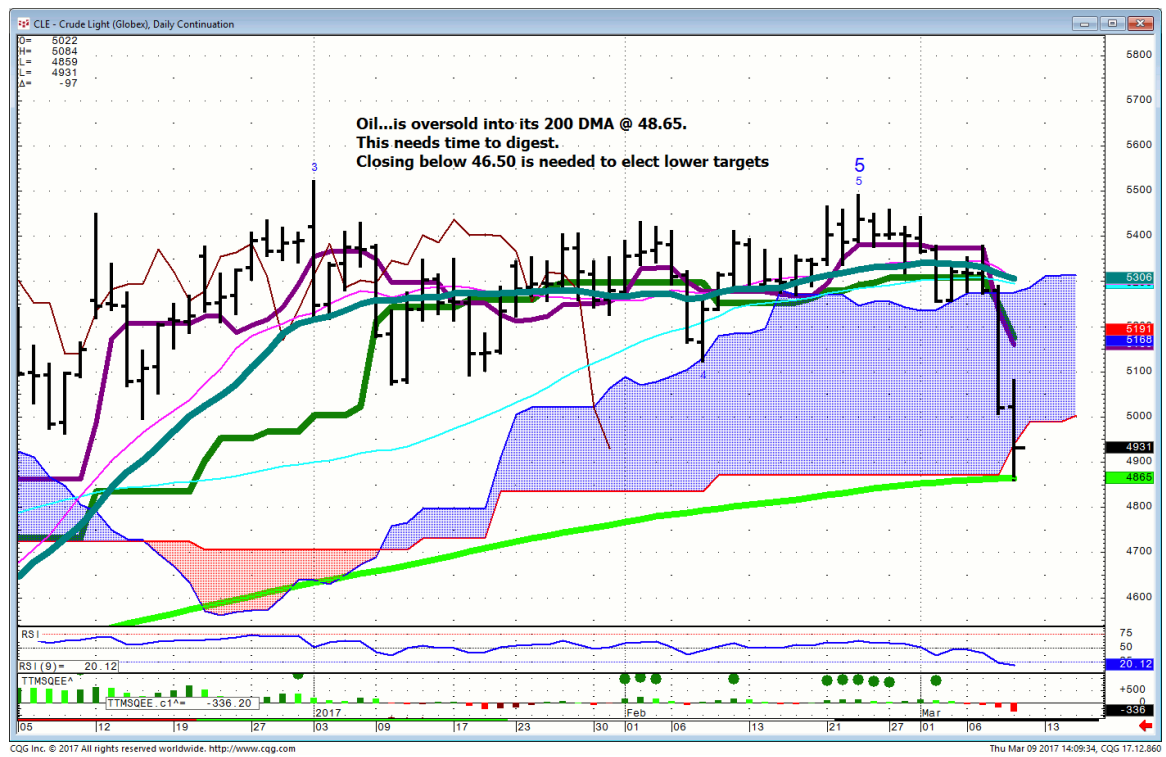
USD/NZD...KIWI



EUR/USD...Euro..



Crude...



General Comments or Valuable Insight

**Spu's...the March volume is 3 times the June.
That will change after tomorrow.**

June trades at a 3-point discount to March.

**Today's June low was just shy of the top of the gap in
March.**

June contract is acknowledging the March levels.

**Check the Futures instruments you're involved with and
know the spreads.**

**March Bonds have revisited Qtrly support @ 147.31.
Below, 30 yr. Bonds could drop close to 3 full points.**

**The Equity/Bond spreads look to go higher.
Tomorrow's question is which side will lead.**

Today it was the Bonds.

**Tomorrow is unemployment. Bonds rule early.
Weak Bond Futures = Weak Gold.**

This is coming early as I'm back to the High school tour.

More in the A.M.

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