

Naturus



Daily trading plan for Nov. 13, 2006

1. ESZ6 IN PREVIOUS DAY

Open	High	Low	Closing
1392.50	1393.75	1381.25	1384.00

2. PIVOTS FOR ESZ6

	Daily	Weekly	Monthly	Yearly
R3	1393.33	1416.08	1466.25	1425.83
R2	1389.42	1404.92	1430.75	1355.42
R1	1387.08	1394.83	1407.00	1305.08
PPT	1383.17	1383.67	1371.50	1234.67
S1	1380.83	1373.58	1347.75	1184.33
S2	1376.92	1362.42	1312.25	1113.92
S3	1374.58	1352.33	1288.50	1063.58

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1390.75 (First Sell#)	1375-1374 (First Buy#)
1395.75 (Second Sell#)	1365.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1387.50	1390.50	1395.75	1397.75	1404.25
Support	1382.00	1378.75	1375.25	1373.75	1371.50

5. COMMENTARY

Last week, ES bounced from its daily uptrend line and 2nd major support line. It seems no one wants to see the market decline. But it will happen eventually. The longer it takes, the steeper the decline will be.

Based on ADX line, it shows Bulls still takes control of this market. The target for this rally remains 1396/1398 on ES from weekly chart.



Based on Daily chart, ES went sideways in the past more than 10 days. Today we may see ES continues doing its major correction and put price down to its 2nd support line for testing. But there is also an alternative, where price goes higher to test Oct. 26 high around 1398 level. This week it is option expiration week. Anything could happen during this week. Sideway within blue lines should be expected from ES move.



6. TODAY'S TRADING

Based on 60min chart, broad sideways range has been formed. ES formed both a double top and an inverted H&S pattern. That means pattern can be interpreted as both bullish and bearish; bears and bulls will each choose the interpretation they want and price can go either direction. I think it will stay inside this broad range, but violating either of the patterns will create momentum movement.

Based on Double top pattern, breakdown 1377-75 range, price could go down to 1365.50 level. Based on inverted H&S pattern, Breakout 1391.50 level, price could go higher to 1396/98 range.



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1388.67	+2/8
1387.70	+1/8
1386.72	8/8
1385.74	7/8
1384.77	6/8
1383.79	5/8
1382.81	4/8
1381.84	3/8
1380.86	2/8
1379.88	1/8
1378.91	0/8
1377.93	-1/8
1376.95	-2/8

Up (Interval=1.95)

1402.34	+2/8
1400.39	+1/8
1398.44	8/8
1396.48	7/8
1394.53	6/8
1392.58	5/8
1390.63	4/8
1388.67	3/8
1386.72	2/8
1384.77	1/8
1382.81	0/8
1380.86	-1/8
1378.91	-2/8

Down (Interval=1.95)

1394.53	+2/8
1392.58	+1/8
1390.63	8/8
1388.67	7/8
1386.72	6/8
1384.77	5/8
1382.81	4/8
1380.86	3/8
1378.91	2/8
1376.95	1/8
1375.00	0/8
1373.05	-1/8
1371.09	-2/8

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8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.56	0.77	36.60	10.85	1384.13
neutral	overbought			

9. WEEKLY ECONOMIC CALENDAR

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Nov 13

Treasury Budget	14:00	Oct	-\$47.0B vs -\$47.4B -
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Nov 14

Business Inventories	8:30	Sep	NA vs 0.6%
Core PPI	8:30	Oct	NA vs 0.6%
PPI	8:30	Oct	NA vs -1.3%
Retail Sales	8:30	Oct	-0.4% vs -0.4%
Retail Sales ex-auto	8:30	Oct	NA vs -0.5%
Retail Sales ex-auto	8:30	Oct	-0.2% vs -0.5%
PPI	8:30	Oct	-0.4% vs -1.3%
Core PPI	-	Oct	0.1% vs 0.6%
Business Inventories	10:00	Sep	0.5% vs 0.6%

Nov 15

NY Empire State Index	8:30	Nov	16.0 vs 22.9
Crude Inventories	10:30	11/10	NA vs 435K
FOMC Minutes	14:00	Oct 25	

Nov 16

Core CPI	-	Oct	NA vs 0.2%
CPI	8:30	Oct	-0.3% vs -0.5%
Initial Claims	8:30	11/11	NA vs NA
Core CPI	8:30	Oct	0.2% vs 0.2%
Initial Claims	8:30	11/11	NA vs 308K
Net Foreign Purchases	9:00	Sep	NA vs \$116.8B
Capacity Utilization	9:15	Oct	NA vs 81.9%

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Industrial Production	9:15	Oct	0.2% vs -0.6%
Capacity Utilization	9:15	Oct	82.0% vs 81.9%
Philadelphia Fed	12:00	Nov	5.5 vs -0.7
Nov 17			
Building Permits	8:30	Oct	NA vs 1619K
Housing Starts	8:30	Oct	1700K vs 1772K
Building Permits	8:30	Oct	1625K vs 1638K
Mich Sentiment-Prel.	9:50	Nov	NA vs 93.6