



Daily trading plan for Jan. 17, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1439.75	1442.00	1436.25	1438.75

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1447.50	1460.75	1510.67	1722.00
R2	1444.75	1460.75	1477.83	1583.50
R1	1441.75	1450.75	1453.17	1506.00
PPT	1439.00	1431.50	1420.33	1367.50
S1	1436.00	1421.50	1395.67	1290.00
S2	1433.25	1402.25	1362.83	1151.50
S3	1430.25	1392.25	1338.17	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1447.75 (First Sell#)	1435.25 (first Buy#)
1449.75-1452.75 (Second Sell#)	1430.50-28.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1444.75	1446.75	1450.75	1451.75	1453.25
Support	1435.25	1431.50	1429.25	1427.00	1421.50

5. WEEKLY OUTLOOK

Second week of the new year brought bulls back into the market. All three major indices had big gains. This time it is Nasdaq (\$NDX) lead. And other two went along with it. That told us we could see another bullish leg.

This week, S&P 500 (SPX) has its key line (1432) and ES has 1445. It is possible for both to move higher if they break out of those levels.

Weekly indicators still are bullish. As long as our ES can hold price above 1435.50-1437.50 range, its bullish leg could go as high as 1456-57 this week. Major resistance level for this week is 1456-1459 range and major support level is 1412-1414 range.

Also this is option expiration week. Some wild and unpredictable moves should be expected Wednesday and Thursday.



6. DAILY OUTLOOK

Yesterday ES consolidated its last Friday's upside move. So far it made 2nd top at 1444.50 area in pre-market trading. We didn't see it in regular hour trading. ES formed a narrow range day (NR7). This kind of move could be related to option expiration week. Today expansion move should be expected if ES breaks out in either direction. Major resistance level still is 1453 and major support level is 1427-29 range, and 1435.25 is key level.



7. TRADING STRATEGY FOR Jan 16, 2007

ES went sideways yesterday. Today we need to pay attention on yesterday's high and low. Breakout either one, Momentum will pick up, either push price higher to 1447.75-49 or lower to 1430.50-29.25.

Today early morning around 8:30am, there is PPI report. If it is good, watch for upside breakout move. If not good, watch for downside breakdown move.

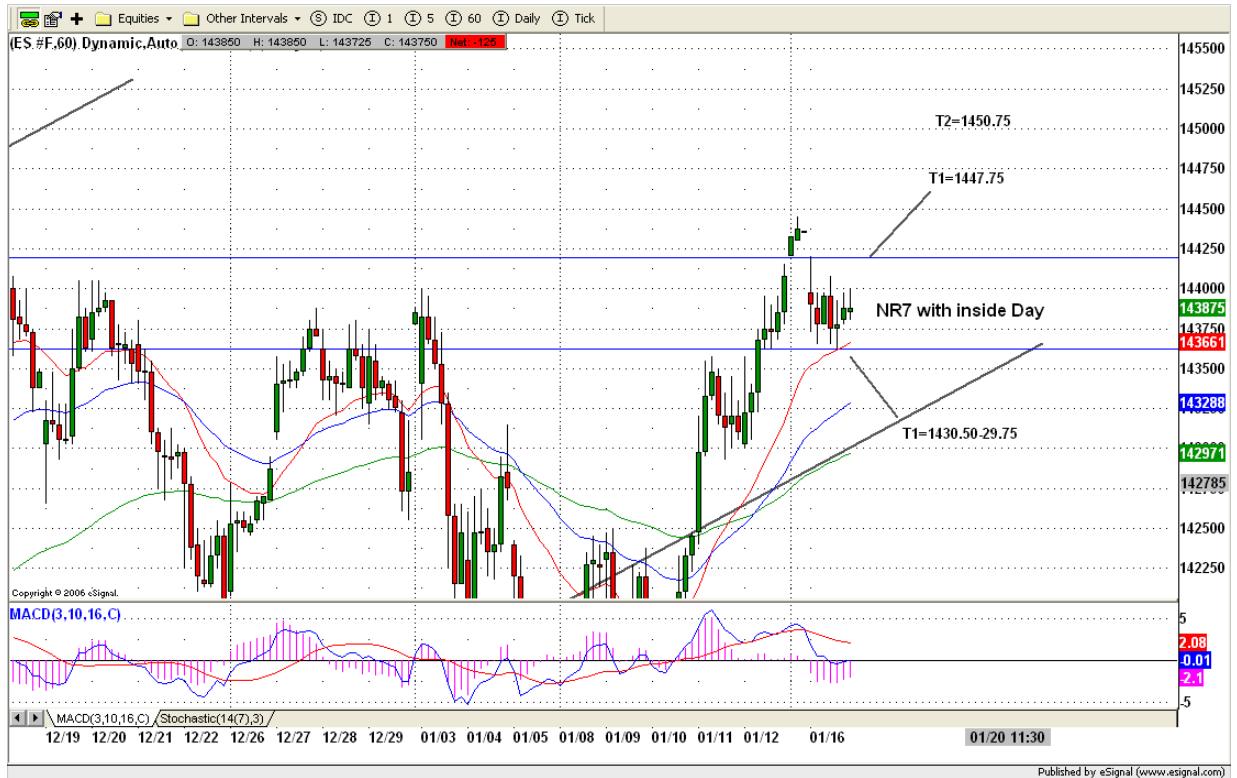
For bullish sentiments, price needs to breakout 1442-45 range to push price higher to 1447.75-49 range. For bearish side, price needs to breakdown 1435 to push price down to 1430.50-1429.25 range. After report, look for price move direction first before starting to trade.

Intraday swing position entry on short side:

Agg. Scalping 1447.75 and 1452.75-49 (cons)

Intraday swing position entry on long side:

1435.50 (agg.scalping) 1429.25-27.25 (agg) and 1425.25 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1447.27	+2/8
1446.29	+1/8
1445.31	8/8
1444.34	7/8
1443.36	6/8
1442.38	5/8
1441.41	4/8
1440.43	3/8
1439.45	2/8
1438.48	1/8
1437.50	0/8
1436.52	-1/8
1435.55	-2/8

Up (Interval=1.95)

1457.03	+2/8
1455.08	+1/8
1453.13	8/8
1451.17	7/8
1449.22	6/8
1447.27	5/8
1445.31	4/8
1443.36	3/8
1441.41	2/8
1439.45	1/8
1437.50	0/8
1435.55	-1/8
1433.59	-2/8

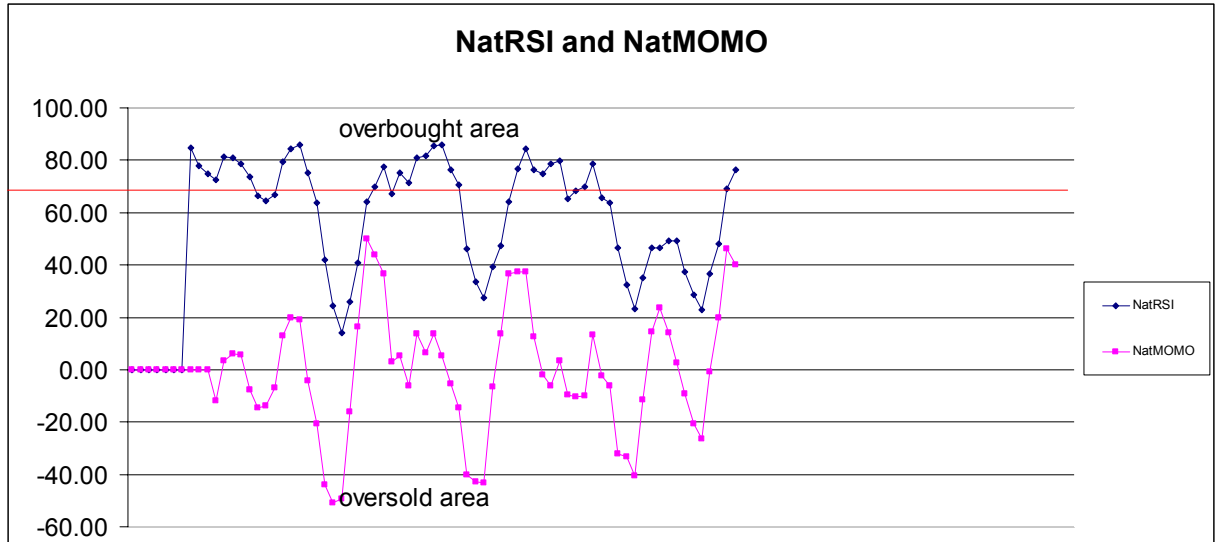
Down (Interval=1.95)

1449.22	+2/8
1447.27	+1/8
1445.31	8/8
1443.36	7/8
1441.41	6/8
1439.45	5/8
1437.50	4/8
1435.55	3/8
1433.59	2/8
1431.64	1/8
1429.69	0/8
1427.73	-1/8
1425.78	-2/8

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9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.41	0.76	39.93	12.65	1439.25
neutral	overbought			



10. Weekly Economic Reports (<http://www.tradethenews.com/weekly-calendar.php>)

Wednesday, Jan 17th, 2007

08:30am Dec Producer Price Index (last 2.0%), PPI Ex Food & Energy (last 1.3%)

09:00am Nov Net Long-term TIC Flows (last \$82.3B)

09:15am Dec Industrial Production (last 0.2%), Capacity Utilization (last 81.8%)

01:00pm Jan NAHB Housing Market Index (last 32)

02:00pm Fed's Beige Book

Fed's Mishkin speaks on Housing Prices in NYC at 1:00pm.

Thursday, Jan 18th, 2007

08:30am Initial Jobless Claims (last 299K), Dec Consumer Price Index (last 0.0%), CPI Ex Food & Energy (last 0.0%), CPI NSA (last 201.5), Housing Starts (last 1.588M), Building Permits (last 1.513M)

10:00am Dec Leading Indicators (last 0.1%)

10:30am Natural Gas Inventories, Crude Oil/Gasoline/Distillate Inventories

11:00am Treasury's 20-year TIPS announcement

12:00am Jan Philadelphia Fed (last -2.3)

Fed's Pinalto speaks on Economy in OH at 8:00am. Fed's Bernanke testifies before Senate Budget Committee at 10:00am

Friday, Jan 19th, 2007

10:00am Jan Preliminary U. of Michigan Confidence (last 91.7)

Fed's Lacker speaks on Economic Outlook at 8:00am. Fed's Hoenig speaks on Economy in Kansas City at 1:15pm.