



Daily trading plan for Jan. 18, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1437.00	1443.00	1435.25	1438.75

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1450.50	1460.75	1510.67	1722.00
R2	1446.75	1460.75	1477.83	1583.50
R1	1442.75	1450.75	1453.17	1506.00
PPT	1439.00	1431.50	1420.33	1367.50
S1	1435.00	1421.50	1395.67	1290.00
S2	1431.25	1402.25	1362.83	1151.50
S3	1427.25	1392.25	1338.17	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1446.75 (First Sell#)	1430.75 (first Buy#)
1449.75-1452.75 (Second Sell#)	1428-1427 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1439.50	1442.75	1446.75	1450.50	1453.25
Support	1435.00	1431.50	1429.25	1427.25	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.

So far ES still is unable to breakout its major resistance level at 1445 on Wednesday. But as long as our ES can hold price above 1435 range, its bullish leg still could go as high as 1450-47 on Thursday or Friday. Major resistance level for this week is 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 or Thursday.



6. DAILY OUTLOOK

Yesterday ES continued its consolidation. So far ES still could breakout upside to make new high. This kind of move could be related to option expiration week. We still expect an expansion move if ES breaks out. But this breakout move could be +/- 5 point from 1435

level. Major resistance level still is 1447 and major support level is 1427 range, and 1435.25 is key level.



7. TRADING STRATEGY FOR Jan 18, 2007

ES went sideways yesterday. Today we need to pay attention on yesterday's high (1443) and low (1435). Breakout either one, Momentum will pick up, either push price higher to 1447.75-49 or lower to 1430.50-27.25. (especially on the low level breakout, it could squeeze yesterday's longs)

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

Due to ES is recently in upside TOP area, upside has limits, but due to option expiration day on Friday, downside also won't be far away from 1435 level. Choppy both side move should be expected.

Intraday swing position entry on short side:
Agg. Scalping 1444.75 and 1447.75-49 (cons)
Intraday swing position entry on long side:
1433.25 (agg.scalping) 1430.25-29.25 (agg) and 1427.25 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

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

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

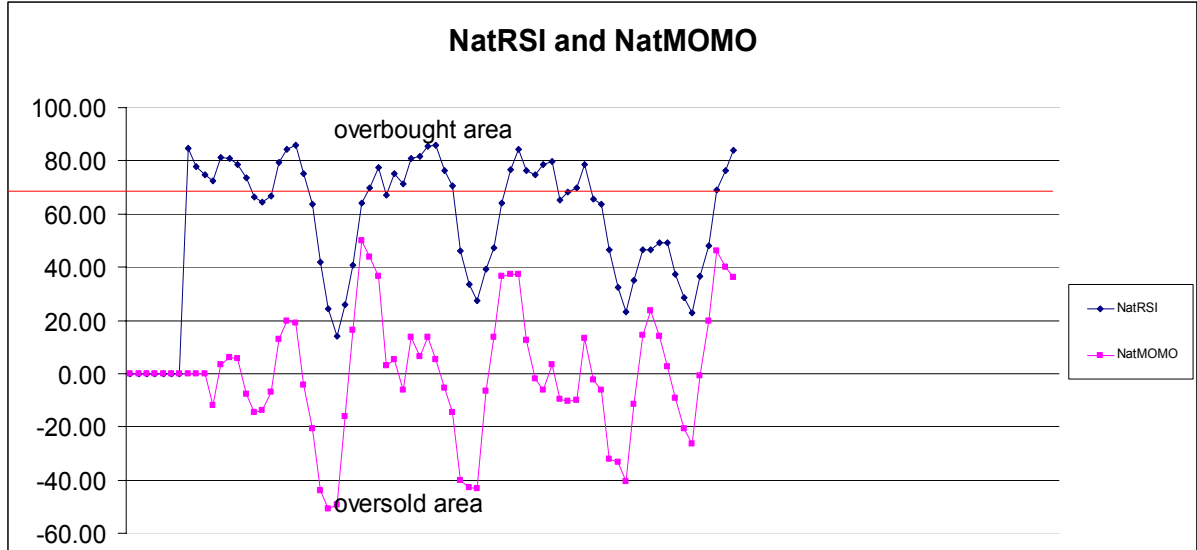
Down (Interval=1.95)

1441.41	+2/8
1439.45	+1/8
1437.50	8/8
1435.55	7/8
1433.59	6/8
1431.64	5/8
1429.69	4/8
1427.73	3/8
1425.78	2/8
1423.83	1/8
1421.88	0/8
1419.92	-1/8
1417.97	-2/8

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9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.61	0.84	36.05	11.98	1437.88
neutral	overbought			



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

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.