



Daily trading plan for Jan. 30, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1428.00	1432.50	1423.25	1426.25

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1444.00	1466.50	1510.67	1722.00
R2	1438.50	1456.50	1477.83	1583.50
R1	1433.00	1442.00	1453.17	1506.00
PPT	1427.50	1432.00	1420.33	1367.50
S1	1422.00	1417.50	1395.67	1290.00
S2	1416.50	1407.50	1362.83	1151.50
S3	1411.00	1393.00	1338.17	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1435.75-37.25 (First Sell#)	1418.25 (first Buy#)
1439.25-40.25 (Second Sell#)	1412.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1431.75	1434.75	1437.50	1440.50	1442.25
Support	1422.25	1418.50	1412.75	1410.75	1408.25

5. WEEKLY OUTLOOK

S&P 500 closed at 1422.2 on Friday, and lost 8.3 points on weekly basis. S&P 500 emini lost 9.25 points weekly. So far it seems ES still consolidates at its top daily range. Also the short-term support line (black) formed since Nov. 2006 has prevented price from falling three time recently. Last Friday ES closed right on this support line again with less strength. This tells major trend is going to change. Even it hasn't been confirmed, at least it is in process. Bull's strength has been deflating.

This week, the major support range 1414-1412 could be challenged. A couple of days closing under this range will put the market on the bearish side. It is possible for ES to go to 1390 if major support range breaks.

But in the early days of week, we may see price bounce up a little for January window dressing. As long as price doesn't close above 1438-39 range for the month, the odds favour a downside move rather than an upside movement. Weekly resistance level is 1440 and support level is 1390.



6. DAILY OUTLOOK

ES made an inside day between 20 and 40 day moving average lines. It looks like ES will break its current support line (black) soon. I expect we may see one more consolidation day with narrower than yesterday's range.

Daily indicators still are bearish. As long as ES doesn't breakout 1435.50 level, market bias is bearish.

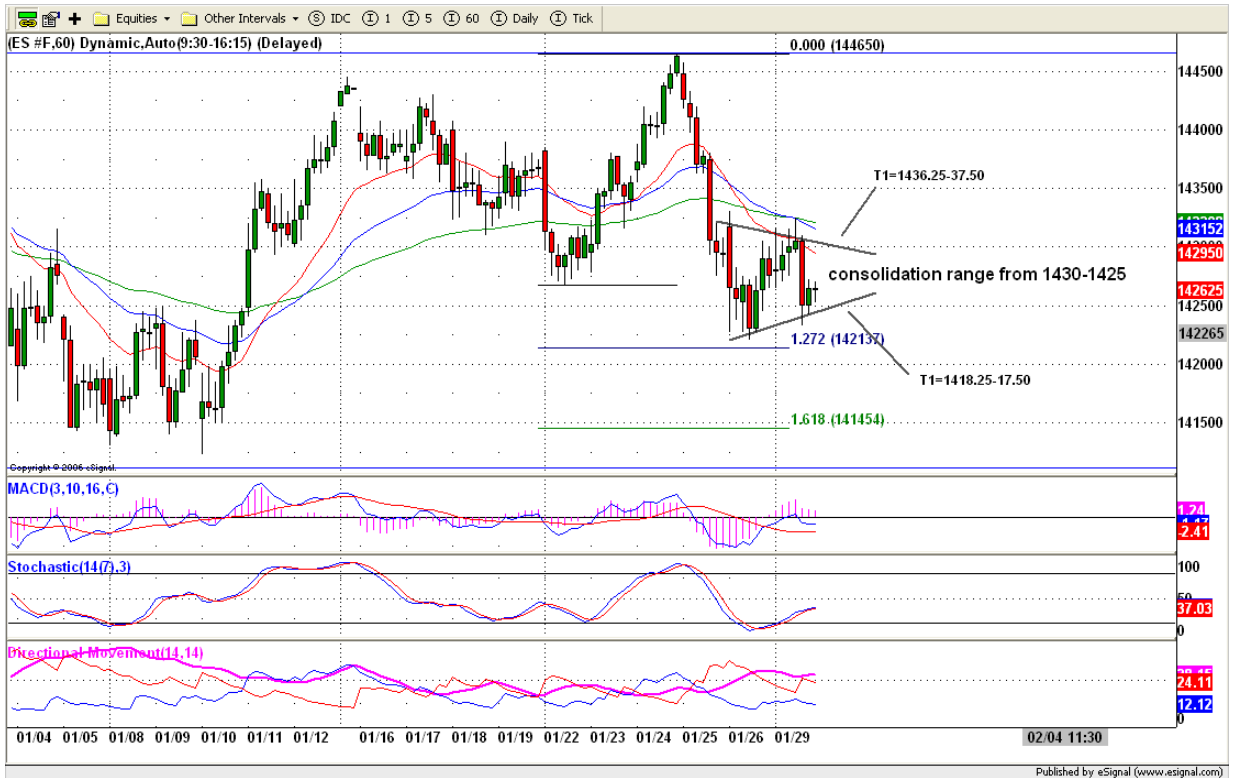


7. TRADING STRATEGY FOR Jan. 30, 2007

ES consolidated and tried to smooth out the imbalance from last previous days sell off. Today we could see one more consolidation day within 1431-1424 range. Choppy movement should be expected again.

Using range trading method to trade this range first with yesterday's high and low as a stop loss. 1427.75 is key level. Price above it, it is likely for ES to move up to 1429.75-30.75 range. Below it, price could retest 1424 -23.25 range.

Intraday swing position entry on short side:
 1431-30.75 (Agg.scalping) 1436.25-37.50 (agg) and 1440.25(cons)
Intraday swing position entry on long side:
 1424.00 (agg.scalping) 1418.25-1417.50 (agg) and 1412.25 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

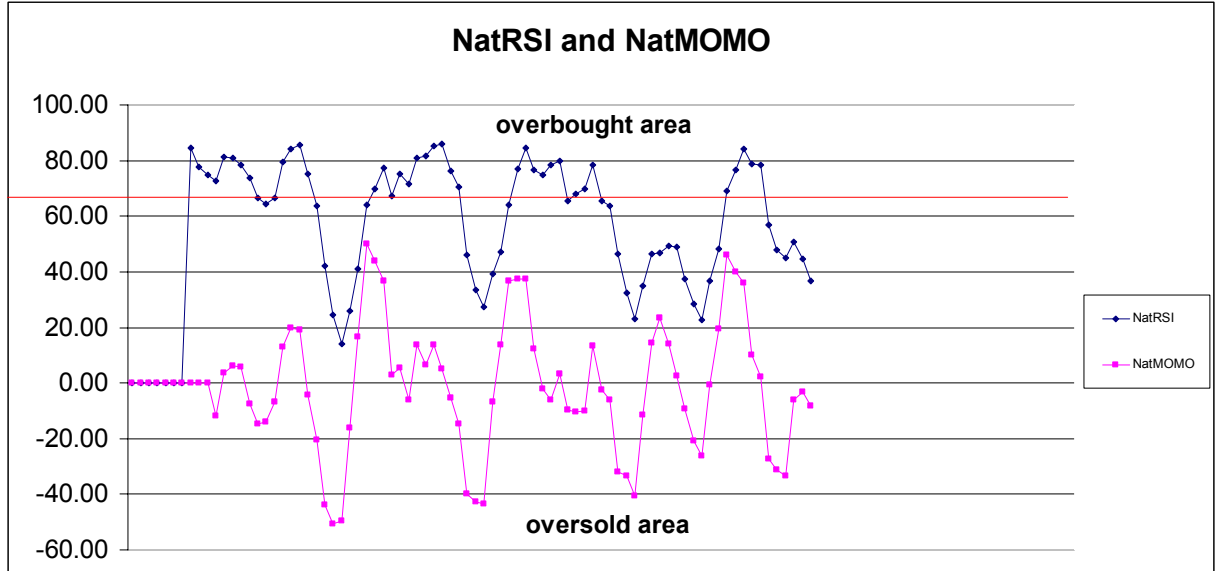
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1423.83	1/8
1421.88	0/8
1419.92	-1/8
1417.97	-2/8

Down (Interval=1.95)

1433.59	+2/8
1431.64	+1/8
1429.69	8/8
1427.73	7/8
1425.78	6/8
1423.83	5/8
1421.88	4/8
1419.92	3/8
1417.97	2/8
1416.02	1/8
1414.06	0/8
1412.11	-1/8
1410.16	-2/8

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.41	0.36	-8.20	10.08	1427.13
Neutral	Neutral			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Jan 30

Consumer Confidence	10:00	Jan	109.5 vs 109.0
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Jan 31

Employment Cost Index	8:30	Q4	0.9% vs NA
GDP-Adv.	8:30	Q4	3.0% vs 2.0%
Chain Deflator-Adv.	8:30	Q4	1.7% vs 1.9%
Employment Cost Index	8:30	Q4	1.0% vs 1.0%
Chicago PMI	9:45	Jan	52.0 vs 51.6
Construction Spending	10:00	Dec	0.0% vs -0.2%
Crude Inventories	10:30	01/26	NA vs 789K
FOMC policy statement	14:15		

Feb 1

Personal Income	8:30	Dec	0.5% vs 0.3%
Personal Spending	8:30	Dec	0.7% vs 0.5%
Initial Claims	8:30	01/27	318K vs 325K
ISM Index	10:00	Jan	51.5 vs 51.4
Auto Sales	17:00	Jan	5.4M vs 5.6M
Truck Sales	17:00	Jan	7.4M vs 7.2M

Feb 2

Nonfarm Payrolls	8:30	Jan	150K vs 167K
Unemployment Rate	8:30	Jan	4.5% vs 4.5%
Hourly Earnings	8:30	Jan	0.3% vs 0.5%
Average Workweek	8:30	Jan	33.9 vs 33.9
Factory Orders	10:00	Dec	1.5% vs 0.9%
Mich Sentiment-Rev.	10:00	Jan	97.8 vs 98.0