



Daily trading plan for Feb 1, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1431.50	1446.75	1429.00	1443.00

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1467.92	1466.50	1490.25	1722.00
R2	1457.33	1456.50	1468.50	1583.50
R1	1450.17	1442.00	1455.75	1506.00
PPT	1439.58	1432.00	1434.00	1367.50
S1	1432.42	1417.50	1421.25	1290.00
S2	1421.83	1407.50	1399.50	1151.50
S3	1414.67	1393.00	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1451.75-53 (First Sell#)	1437.50 (first Buy#)
1457.00-57.50 (Second Sell#)	1433.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1447.75	1450.25	1453.75	1457.25	1461.75
Support	1439.50	1437.50	1435.50	1433.25	1429.00

5. MONTHLY OUTLOOK

S&P 500 closed at 1438.24 on Jan and net monthly gain 19.94 points. For long run, S&P 500 still is in the sub-wave 5 of big wave 3 stage. Overall it remains bullish in long term.

ES closed at 1443 yesterday and net monthly gain 14.50 points. Similar to S&P 500, monthly chart remains bullish, but price is also close to Oct 2000 first breakdown range (1453-57) of year 2000's high. Whether or not ES comes up to test this breakdown level, and then goes down again, depends on Feb. monthly closing price. Breakout 1462 level, it is possible for ES to go higher to 1482.25. Fail to breakout 1457-55 range, it is likely for ES to go sideways again within 1457- 1422 range.



6. DAILY OUTLOOK

Last day of January, ES bounced from its 20 days moving average line and closed at 1443. Is this a true bullish sign? Maybe. We all need to keep our eyes on today's ES move. ES needs to hold price above 1437.50 to generate bullish power to push price higher. Fail to hold 1435.50 level, yesterday's rally may be just window dressing. And then it is possible for ES to go down again.

Major resistance level is 1455 and major support level is 1425.



7. TRADING STRATEGY FOR Feb.1, 2007

Today we don't have so many reports. Based on ES yesterday's move, we may see continuation of rally if 1441.25 level holds in the early morning. Price may go up to 1453-55 range first before it does retracement in the afternoon. If ES gaps up at open, looking for reversal signal after 10:30am.

If yesterday's rally turns out just monthly window dressing, be prepared ES does 100% reversal move to 1433 level.

Intraday swing position entry on short side:

1451 (Agg.Scalp) 1453-54 (agg) and 1457-57.50 (cons)

Intraday swing position entry on long side:

1437.25 (Agg.Scalp) 1434.75-33.75(agg) and 1429.75 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

1460.94	+2/8
1457.03	+1/8
1453.13	8/8
1449.22	7/8
1445.31	6/8
1441.41	5/8
1437.50	4/8
1433.59	3/8
1429.69	2/8
1425.78	1/8
1421.88	0/8
1417.97	-1/8
1414.06	-2/8

Up (Interval=1.95)

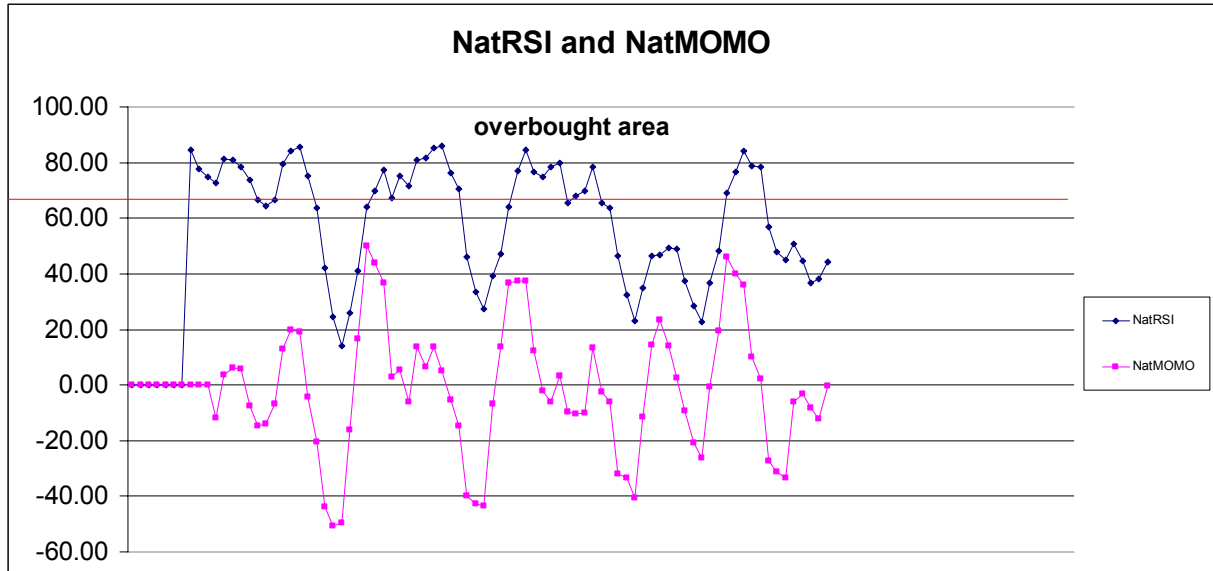
1457.03	+2/8
1455.08	+1/8
1453.13	8/8
1451.17	7/8
1449.22	6/8
1447.27	5/8
1445.31	4/8
1443.36	3/8
1441.41	2/8
1439.45	1/8
1437.50	0/8
1435.55	-1/8
1433.59	-2/8

Down (Interval=1.95)

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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.82	0.45	-0.40	11.30	1437.25
overbought	Neutral			



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

Projected Economic Releases for This Week			
(Consensus Forecasts vs. Previous Report)			
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