



Daily trading plan for Feb 2, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1446.50	1451.75	1444.00	1450.75

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1461.42	1466.50	1490.25	1722.00
R2	1456.58	1456.50	1468.50	1583.50
R1	1453.67	1442.00	1455.75	1506.00
PPT	1448.83	1432.00	1434.00	1367.50
S1	1445.92	1417.50	1421.25	1290.00
S2	1441.08	1407.50	1399.50	1151.50
S3	1438.17	1393.00	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1456.50-57.00 (First Sell#)	1445.00-1444.50 (first Buy#)
1462.00-63.25 (Second Sell#)	1439.25-40.50 (second Buy#)

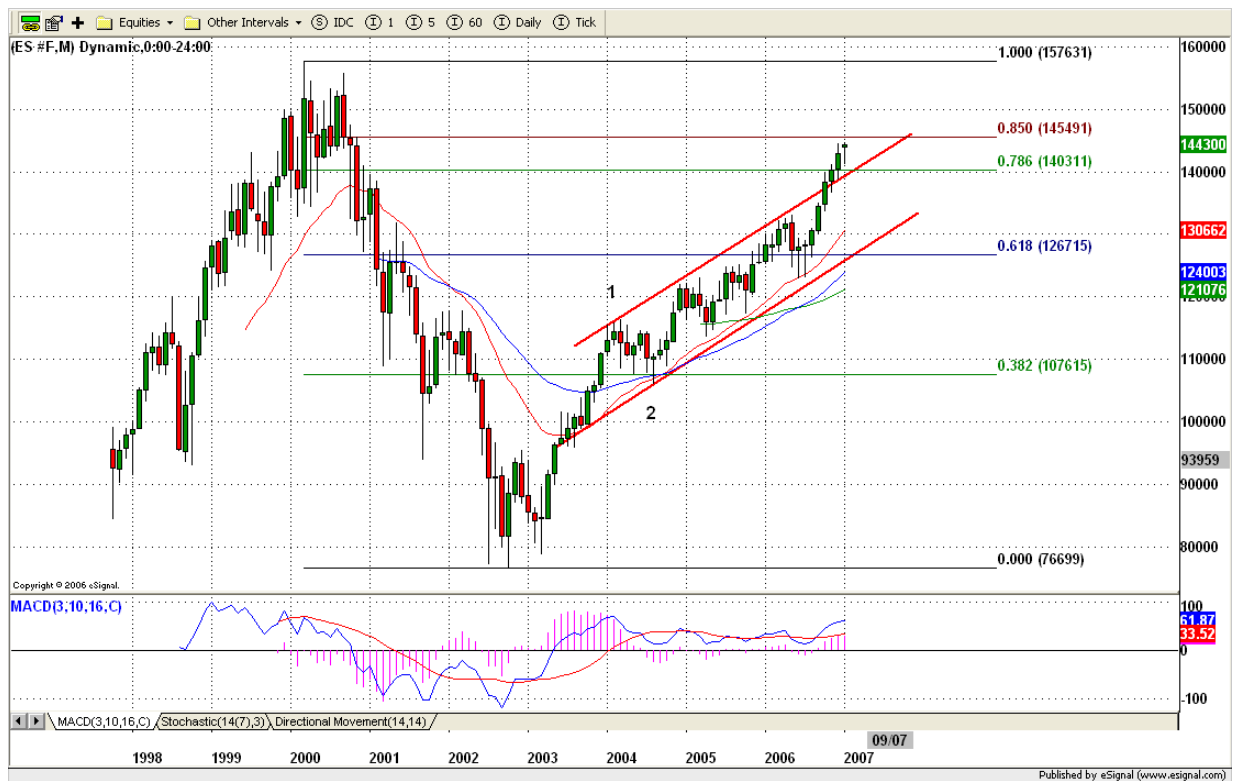
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1454.75	1457.75	1462.00	1465.25	1467.75
Support	1446.75	1444.50	1442.50	1439.50	1437.50

5. MONTHLY OUTLOOK

S&P 500 closed at 1438.24 for Jan, a net monthly gain of 19.94 points. In the long-term analysis, S&P 500 still is in the sub-wave 5 of big wave 3 stage. Overall the long-term picture remains bullish.

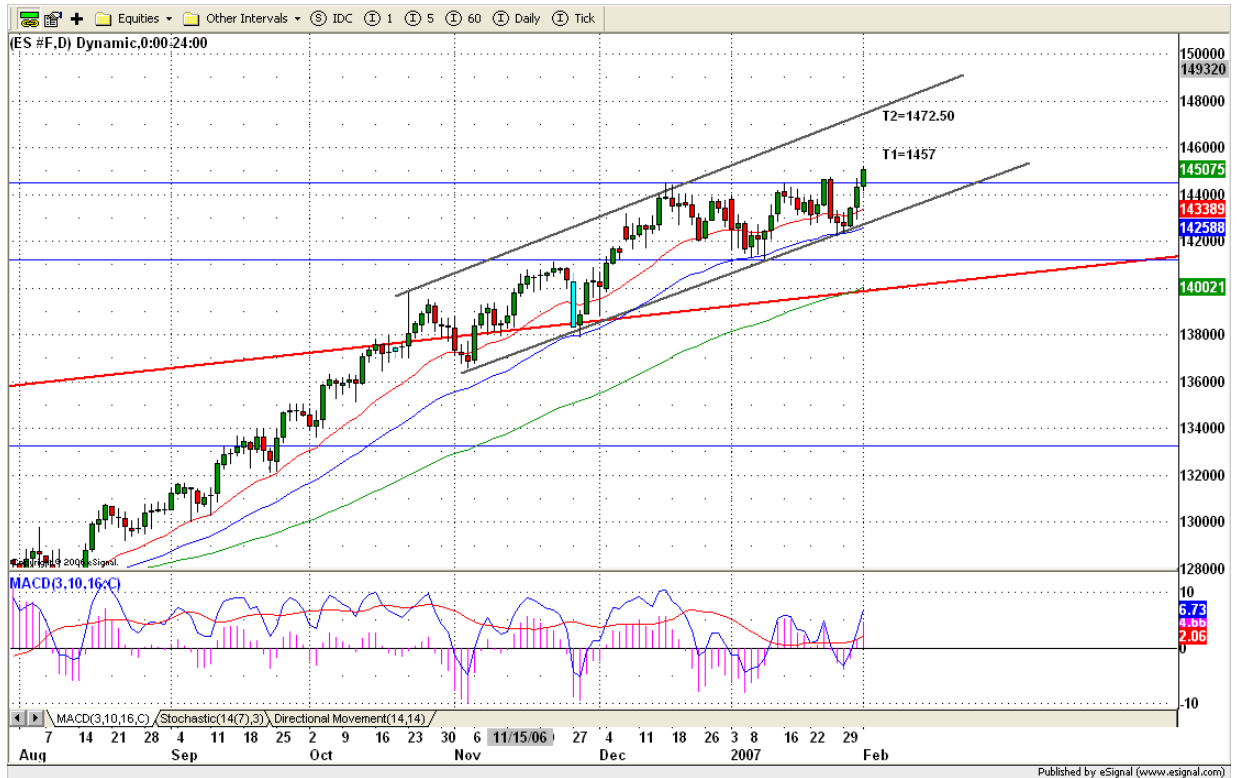
ES closed at 1443 yesterday for a net monthly gain of 14.50 points. Like the cash, the ES monthly chart remains bullish, but price is also close to the Oct 2000 first breakdown range (1453-57) from the year 2000 high. Whether or not ES comes up to test this breakdown level, and then goes down again, 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

ES broke out with relatively strong volume. Today is a critical day. If ES can retain the previous two days' gain and close above 1450 level, next week ES could resume its bullish rally as soon as it breaks out 1457.

All indicators turn bullish.



7. TRADING STRATEGY FOR Feb.2, 2007

Today 1448.50 is key level. If ES can hold up this level, it is possible for price to go up to 1455-57 range for testing. Early morning, there are three reports. If ES gaps up to 1456.50-57.25 range, GO SHORT for targeting 1450.75, then we are looking for 1448.50-47.25 range for support. If price can be held up this range, we GO LONG with small scalping target to 1451.75.

60 and 30 min chart have little negative divergence. ES could do its retracement after it hits the first major resistance range around 1455-57.

Intraday swing position entry on short side:
1454.25 (Agg.Scalp) 1456.75-57.25 (agg) and 1462.50-63.25 (cons)
Intraday swing position entry on long side:
1447.25-46.75 (Agg.Scalp) 1443-42.75 (agg) and 1440.50-39.75 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1455.08	+2/8
1454.10	+1/8
1453.13	8/8
1452.15	7/8
1451.17	6/8
1450.20	5/8
1449.22	4/8
1448.24	3/8
1447.27	2/8
1446.29	1/8
1445.31	0/8
1444.34	-1/8
1443.36	-2/8

Up (Interval=1.95)

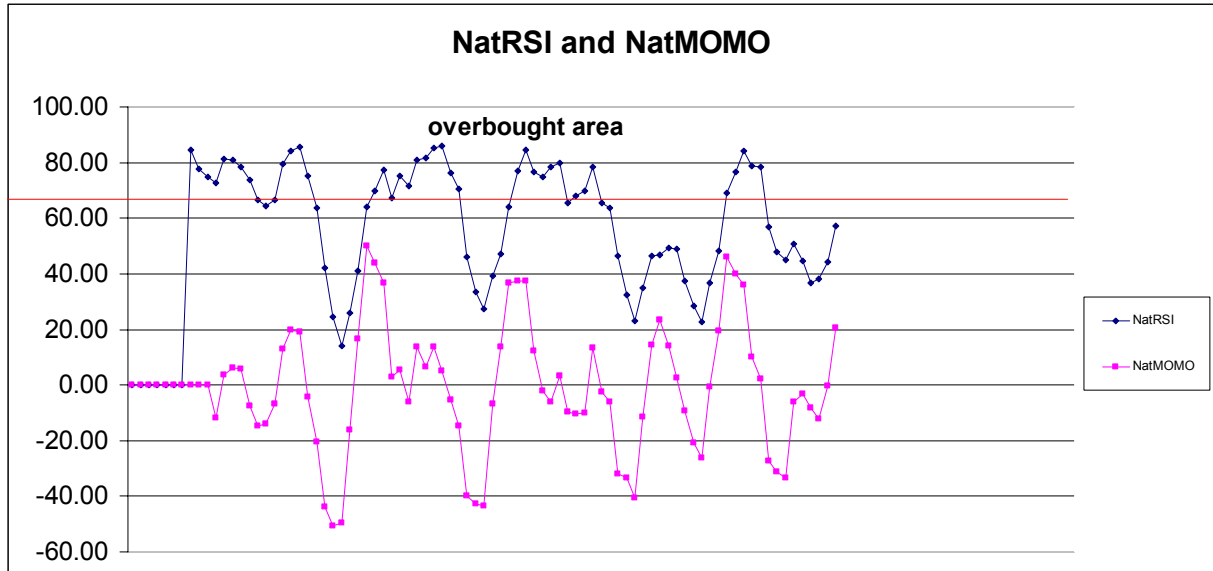
1464.84	+2/8
1462.89	+1/8
1460.94	8/8
1458.98	7/8
1457.03	6/8
1455.08	5/8
1453.13	4/8
1451.17	3/8
1449.22	2/8
1447.27	1/8
1445.31	0/8
1443.36	-1/8
1441.41	-2/8

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
0.77	0.57	+20.55	11.10	1448.63
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 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