



Daily trading plan for Feb 7, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1454.00	1454.75	1447.50	1453.25

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1463.42	1494.33	1490.25	1722.00
R2	1459.08	1474.17	1468.50	1583.50
R1	1456.17	1463.58	1455.75	1506.00
PPT	1451.83	1443.42	1434.00	1367.50
S1	1448.92	1432.83	1421.25	1290.00
S2	1444.58	1412.67	1399.50	1151.50
S3	1441.67	1402.08	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1459.50-61.75 (First Sell#)	1448-1447 (first Buy#)
1465.25 (Second Sell#)	1442.75-41.75 (second Buy#)

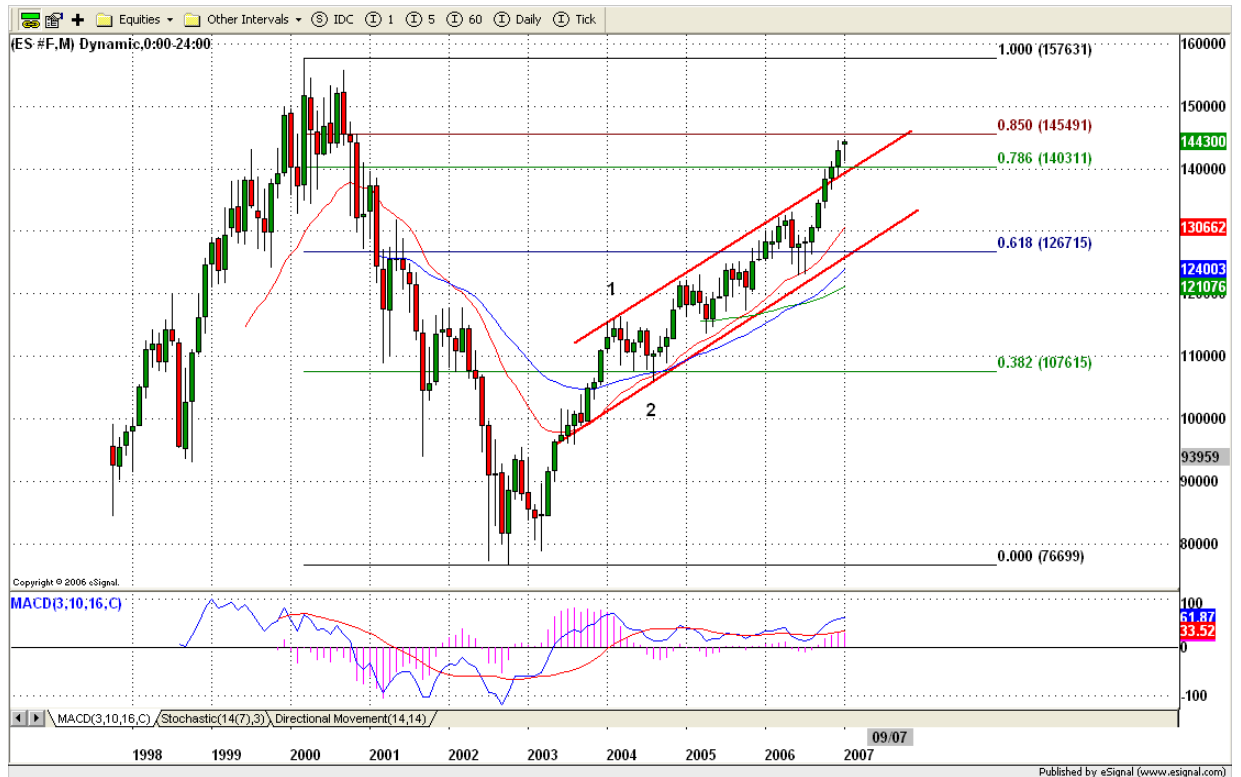
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1456.25	1459.25	1463.75	1466.00	1469.25
Support	1451.75	1448.75	1444.50	1442.75	1437.50

5. MONTHLY AND WEEKLY 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 1443.00 on Jan 31 for a net monthly gain of 14.50 points. Like the cash, the ES monthly chart remains bullish. ES retraced back up to its Nov. 2000 first breakdown range (1453-57) after 6 years (ES made its all time high on March 2000). Whether or not ES can move up to make major double top around 1555 level depends on Feb. monthly closing price. Most important for this month is to see how ES reacts on its 1453-57 range. If breakout this range, it could rally up to 1465 and further up to 1488-90 area. Fail to breakout this range, it is possible for price to travel within 1455-1422 range again until either bulls or bears totally give up. Monthly major resistance level is 1488-95 and major support level is 1422-29.



Let us look at weekly chart (below). In the past weeks, ES had a minor correction move (mainly sideways). Last week, ES broke out that sideways move range and closed above it. That tells us that Bulls remain control of this market. As long as 1445-47 last week breakout level can hold price from falling, this week we could see 1465 or 1477 as soon as ES breaks out 1458-59 range. If ES fails to hold 1445-47 level, it is possible for price to dip down to fill last Thursday's gap around 1443 and retest 1437.75 level. Even weekly chart indicators shows that ES still is in minor correction stage, overall remain bullish. Only one

thing makes me to worry, that is SP100 (OEX) and Nasdaq. Those two were lagging and failed to confirm SP500 and Dow's high made by last Friday.

Major resistance level for this week is 1477 and support level is 1437.



6. DAILY OUTLOOK

ES made third narrow range day with low volume. Also ES made a new high with three days' low. It struggles to explode 1455 level. Today if ES can successfully breakout 1456 level with higher volume, price could move up to complete its bullish pattern around 1465, or higher to 1472, if we see a strong impulse up move in the morning. Watch for a short-term high to form. Tomorrow is Change in trend day.

Daily indicators all support upside move in price, especially if yesterday's key support zone holds price up again. That means bull side remains control of this market.

Major resistance level is 1472 and support level is 1448



7. TRADING STRATEGY FOR Feb. 7, 2007

ES was in contraction move in past three days. Today a strong trend move still should be expected. In the early morning, if 1451.75 level can be held up and breakout 1453.75, it is likely for ES to go up to retest 1456-55.75 range. Breakout 1456 level, upside Momentum could pick up and push price higher to 1460.75 (Short level) or higher to 1465-67 range (Second short level) if ES has a very strong move in first 15 min. If price breaks down yesterday's low, ES could make a small dip into 1445 level.

Today's key level is 1453.75

Intraday swing position entry on short side:
1459.25-60.75 (agg) and 1465.50-67.25 (cons)
Intraday swing position entry on long side:
1447.50 (Agg.Scalp) 1442.75 (agg) and 1439.75 (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=0.95)

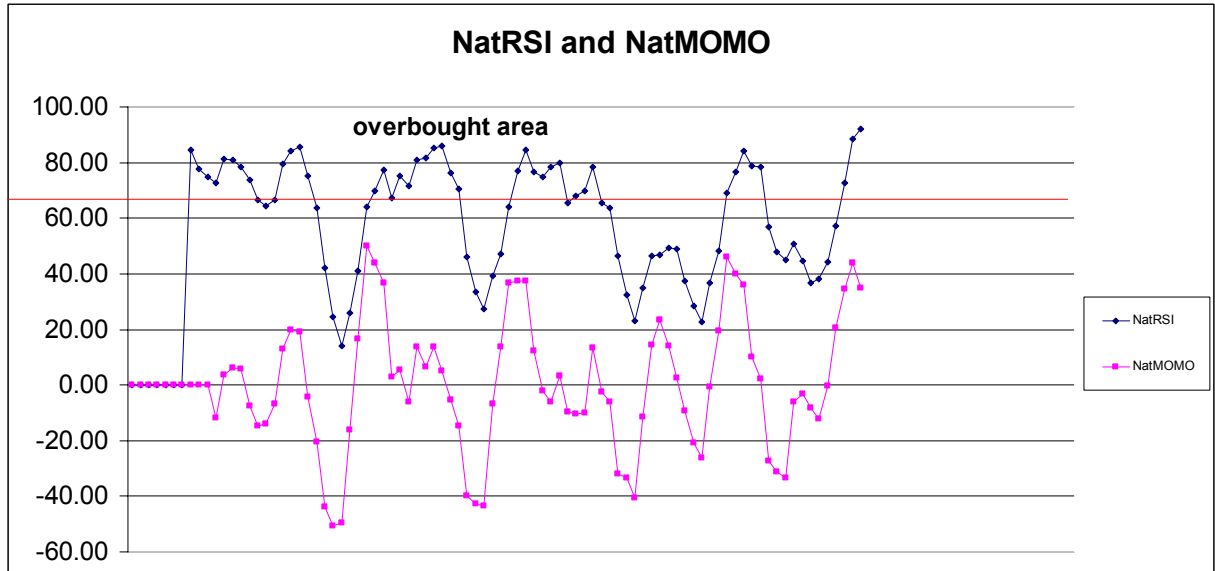
1462.89	+2/8
1461.91	+1/8
1460.94	8/8
1459.96	7/8
1458.98	6/8
1458.01	5/8
1457.03	4/8
1456.05	3/8
1455.08	2/8
1454.10	1/8
1453.13	0/8
1452.15	-1/8
1451.17	-2/8

Down (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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.41	0.91	+34.88	10.15	1453.63
neutral	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Feb 7

Productivity-Prel	8:30	Q4	1.7% vs 0.2%
Crude Inventories	10:30	02/02	NA vs 2684K
Consumer Credit	15:00	Dec	\$6.5B vs \$12.3B

Feb 8

Initial Claims	8:30	02/03	NA vs 307K
Wholesale Inventories	10:00	Dec	0.6% vs 1.3%