



Daily trading plan for Feb 13, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1443.00	1443.75	1435.00	1438.00

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1451.58	1475.58	1490.25	1722.00
R2	1447.67	1466.67	1468.50	1583.50
R1	1442.83	1454.83	1455.75	1506.00
PPT	1438.92	1445.92	1434.00	1367.50
S1	1434.08	1434.08	1421.25	1290.00
S2	1430.17	1425.17	1399.50	1151.50
S3	1425.33	1413.33	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1448.50-1446.75 (First Sell#)	1431.25 (first Buy#)
1450.50-1451.75 (Second Sell#)	1425.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1443.50	1446.25	1448.50	1451.25	1453.75
Support	1436.50	1433.75	1429.50	1426.75	1421.75

5. WEEKLY OUTLOOK

Last week, ES made a new high with a series of contraction moves in the first four days; in the fifth day it sold off and wiped out the entire week's gain.

For the short term, last Friday's sell off was bearish, and the ES is likely to continue being bearish early this week. For the long term, ES still made a higher weekly high and higher weekly lows. On the weekly chart the current uptrend hasn't been breached, which tells us this market is still bullish.

As long as ES doesn't breakdown 1412 level, last Friday's sell off should be treated as short term correction move. In addition this week is option expiration week. If 1437-35 range can be held up, it is likely for ES to have a back-to-back move within the 1455-1435 range.

Major resistance level for this week is 1455 and support level is 1425.



6. DAILY OUTLOOK

Yesterday ES continued its last Friday's down move and made lower lows. But at the end, it still managed to close above its first support zone.

Today we may see one more narrow range consolidation move if ES can't breakout 1446 level. ES is very close to its breakdown line 1433-32. Fail to hold price above 1433-32 range, it is likely for ES to move down further to 1422-25 range. It also tells us that rally from July 2006 is going to end soon. If ES can successfully push price back up to 1448-51 level, current downside move should be treated as a minor correction.

Daily indicators are bearish. Bounces still will attract sellers to step into this market. Especially SST line is moving down and shows ES is in overbought area. This will discourage the buyers.

Major resistance level is 1448.50 and support level is 1426.75

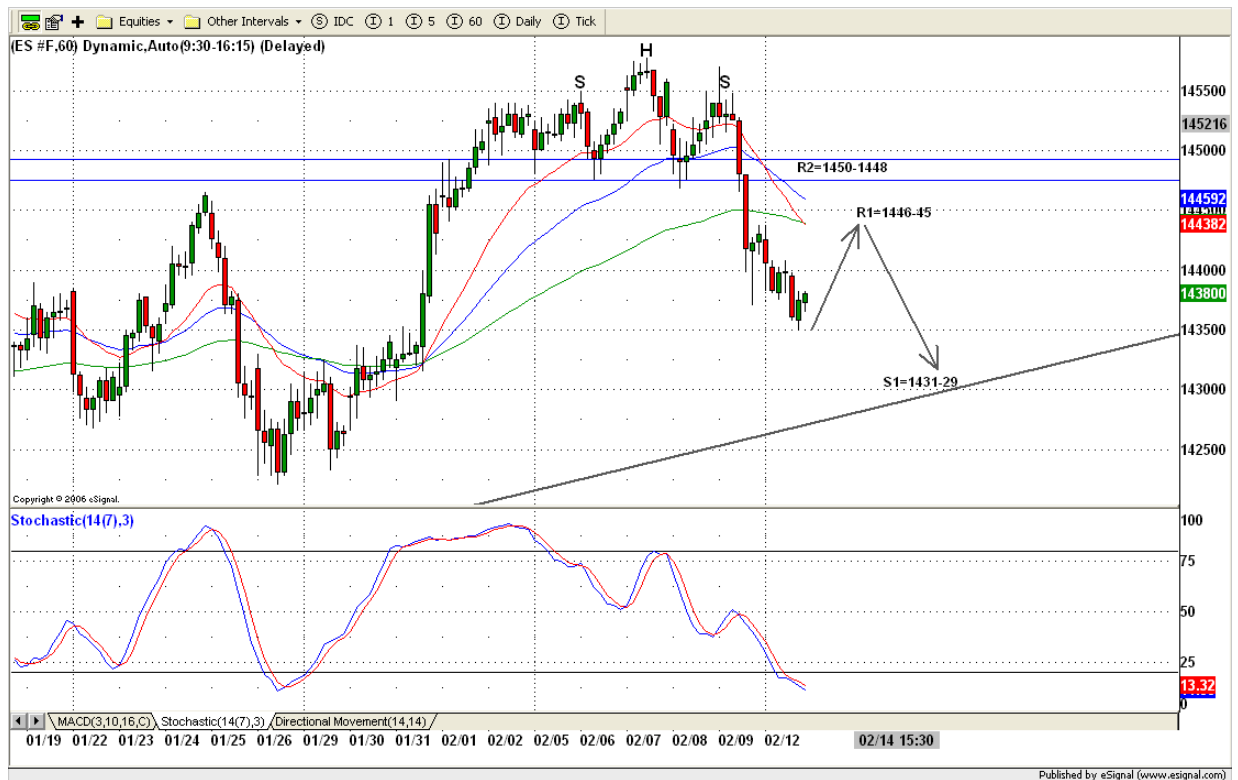


7. TRADING STRATEGY FOR Feb. 13, 2007

ES extended its last Friday's downside movement yesterday. Today if ES can hold price up 1435, it is likely to bounce to 1443-45 range. Whether ES can continue moving up or not depends on Ben's speech this morning. As long as ES doesn't give us a trend changing signal, we still use "SHORT on bounce and scalping Long side" strategy.

Today's key level is 1441.75

Intraday swing position entry on short side:
1446 (agg.scalping) 1448.50 (agg) and 1450.75-51.75 (cons)
Intraday swing position entry on long side:
1431-30 (Agg.Scalp) 1426.75 (agg) and 1422.50 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

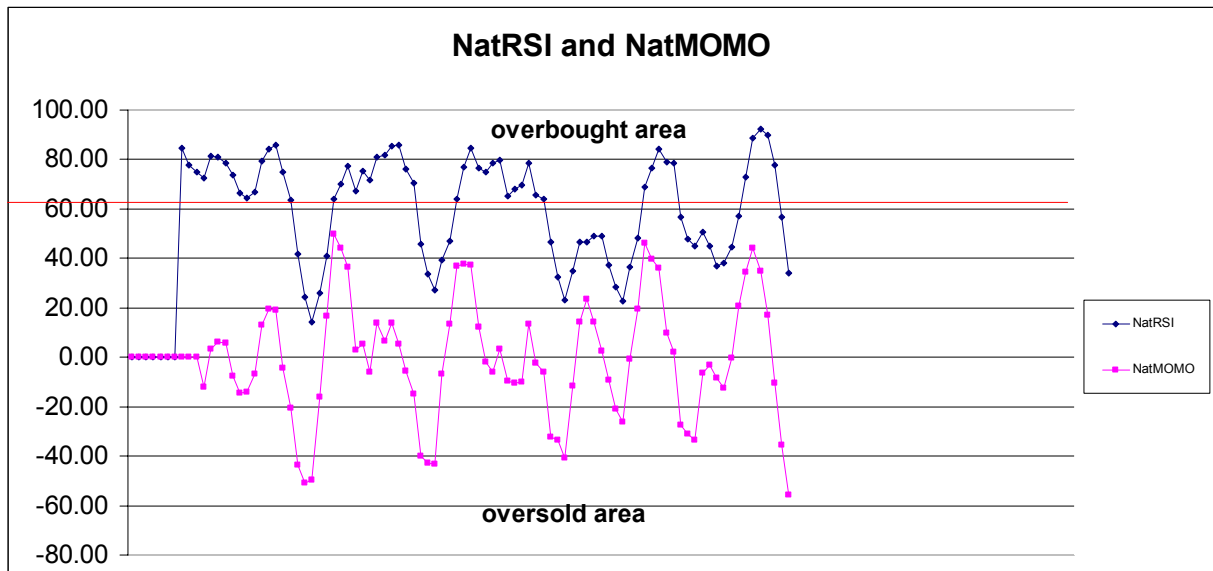
1457.03	+2/8
1455.08	+1/8
1453.13	8/8
1451.17	7/8
1449.22	6/8
1447.27	5/8
1445.31	4/8
1443.36	3/8
1441.41	2/8
1439.45	1/8
1437.50	0/8
1435.55	-1/8
1433.59	-2/8

1449.22	+2/8
1447.27	+1/8
1445.31	8/8
1443.36	7/8
1441.41	6/8
1439.45	5/8
1437.50	4/8
1435.55	3/8
1433.59	2/8
1431.64	1/8
1429.69	0/8
1427.73	-1/8
1425.78	-2/8

Down (Interval=1.95)

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.23	0.34	-55.95	9.65	1440.50
neutral	neutral			



10. WEEKLY ECONOMIC REPORTS (<http://www.tradethenews.com/weekly-calendar.php>)

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Feb 13

Trade Balance	8:30	Dec	-\$59.5B vs -\$58.2B
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Feb 14

Retail Sales	8:30	Jan	0.3% vs 0.9%
Retail Sales ex-auto	8:30	Jan	0.3% vs 1.0%
Business Inventories	10:00	Dec	0.4% vs 0.4%
Crude Inventories	10:30	02/09	NA vs -449K

Feb 15

Export Prices ex-ag.	8:30	Jan	NA vs 0.5%
Import Prices ex-oil	8:30	Jan	NA vs 0.4%
Initial Claims	8:30	02/10	NA vs 311K
NY Empire State Index	8:30	Feb	11.0 vs 9.1
Net Foreign Purchases	9:00	Dec	\$60.0B vs \$68.4B
Industrial Production	9:15	Jan	0.0% vs 0.4%
Capacity Utilization	9:15	Jan	81.7% vs 81.8%
Philadelphia Fed	12:00	Feb	5.0 vs 8.3

Feb 16 Option Expiration Day

Housing Starts	8:30	Jan	1610K vs 1642K
Building Permits	8:30	Jan	1590K vs 1613K
PPI	8:30	Jan	-0.6% vs 0.9%
Core PPI	8:30	Jan	0.2% vs 0.2%
Leading Indicators	10:00	Jan	NA vs 0.3%
Mich Sentiment-Prel.	10:00	Feb	97.0 vs 96.9