



Daily trading plan for Feb 15, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1450.00	1461.50	1450.00	1458.50

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1474.73	1475.58	1490.25	1722.00
R2	1468.17	1466.67	1468.50	1583.50
R1	1463.33	1454.83	1455.75	1506.00
PPT	1456.67	1445.92	1434.00	1367.50
S1	1451.83	1434.08	1421.25	1290.00
S2	1445.17	1425.17	1399.50	1151.50
S3	1440.83	1413.33	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1462.75-64.00 (First Sell#)	1455-1453 (first Buy#)
1468.75-69.50 (Second Sell#)	1451.75-1448.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1463.75	1466.50	1469.50	1471.75	1475.50
Support	1455.00	1453.00	1450.50	1448.00	1445.75

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.

Since Monday, ES made its low 1435 level and holding price to present. Major trend reverses upside again. Last week downside has been confirmed as a minor correction. Major trend remains Bullish and it is likely to go higher next week.

Major resistance level for rest of this week is 1470 and support level is 1435.



6. DAILY OUTLOOK

Fed. Chairman Ben expressed confidence in the health of the U.S. economy. His speech brought bulls back into the market. For the remaining two days of this week, ES needs to hold above 1455 level and needs to close above 1458 level for this week to achieve new higher highs in the coming weeks.

Daily MACD turns up, but SST and ADX line haven't got confirmed yet. Therefore, we may see back-to-back movement today.

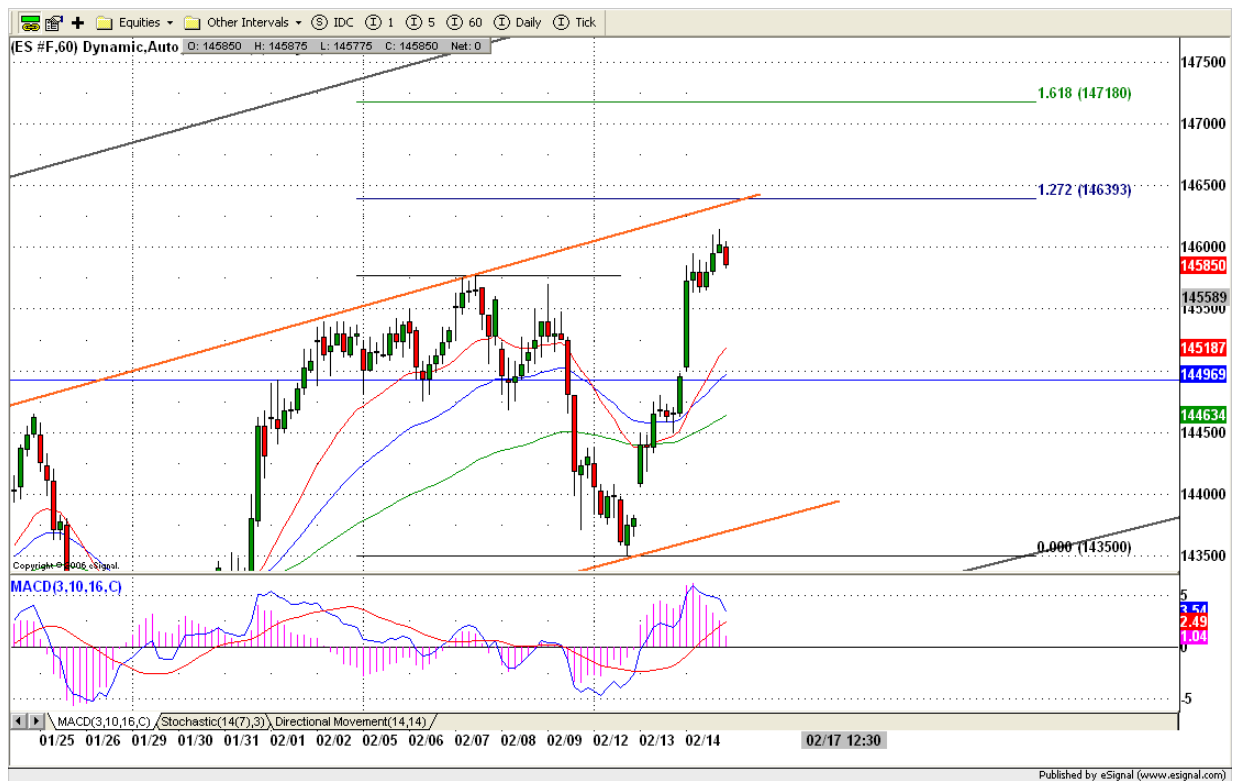


7. TRADING STRATEGY FOR Feb. 15, 2007

ES broke out its previous high and made a new high today. Price is very close to its short term top band of uptrend channel. Whether today's price can hold up yesterday's gain or not, depends on today's economic reports and Ben's speech again. Based on yesterday's rally, we may see ES to go up first to retest yesterday's high or higher to 1466-69 range before it does retracement. Looking for 10:15am or lunch time reversal signal.

Today 1455-53 range is key range. Price has been holding above this level, and if it continues it is bullish. Otherwise, ES could go down to fill yesterday's gap around 1449 if 1453 level fails to hold.

Intraday swing position entry on short side:
1461.75 (agg.scalping) 1464-66.50 (agg) and 1469.50 (cons)
Intraday swing position entry on long side:
1455-53 (Agg.Scalp) 1449.00-48.50 (agg) and 1445.25 (cons)



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1472.66	+2/8
1470.70	+1/8
1468.75	8/8
1466.80	7/8
1464.84	6/8
1462.89	5/8
1460.94	4/8
1458.98	3/8
1457.03	2/8
1455.08	1/8
1453.13	0/8
1451.17	-1/8
1449.22	-2/8

Up (Interval=1.95)

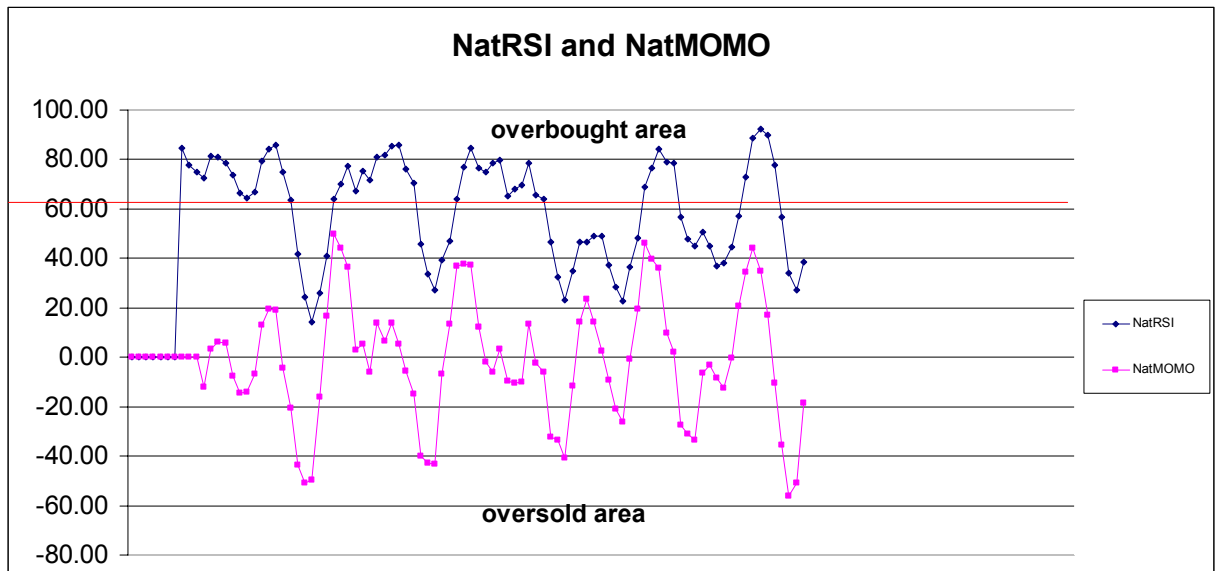
1472.66	+2/8
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1466.80	7/8
1464.84	6/8
1462.89	5/8
1460.94	4/8
1458.98	3/8
1457.03	2/8
1455.08	1/8
1453.13	0/8
1451.17	-1/8
1449.22	-2/8

Down (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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.84	0.38	-18.34	9.15	1454.50
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 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