



Daily trading plan for Feb 16, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1458.75	1461.75	1456.25	1459.50

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1467.58	1475.58	1490.25	1722.00
R2	1464.67	1466.67	1468.50	1583.50
R1	1462.08	1454.83	1455.75	1506.00
PPT	1459.17	1445.92	1434.00	1367.50
S1	1456.58	1434.08	1421.25	1290.00
S2	1453.67	1425.17	1399.50	1151.50
S3	1451.08	1413.33	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1465.25-67.75 (First Sell#)	1453.00-1451.75 (first Buy#)
1470.50-72.25 (Second Sell#)	1448.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1464.75	1466.75	1469.50	1471.75	1475.50
Support	1455.50	1453.25	1451.25	1448.00	1445.75

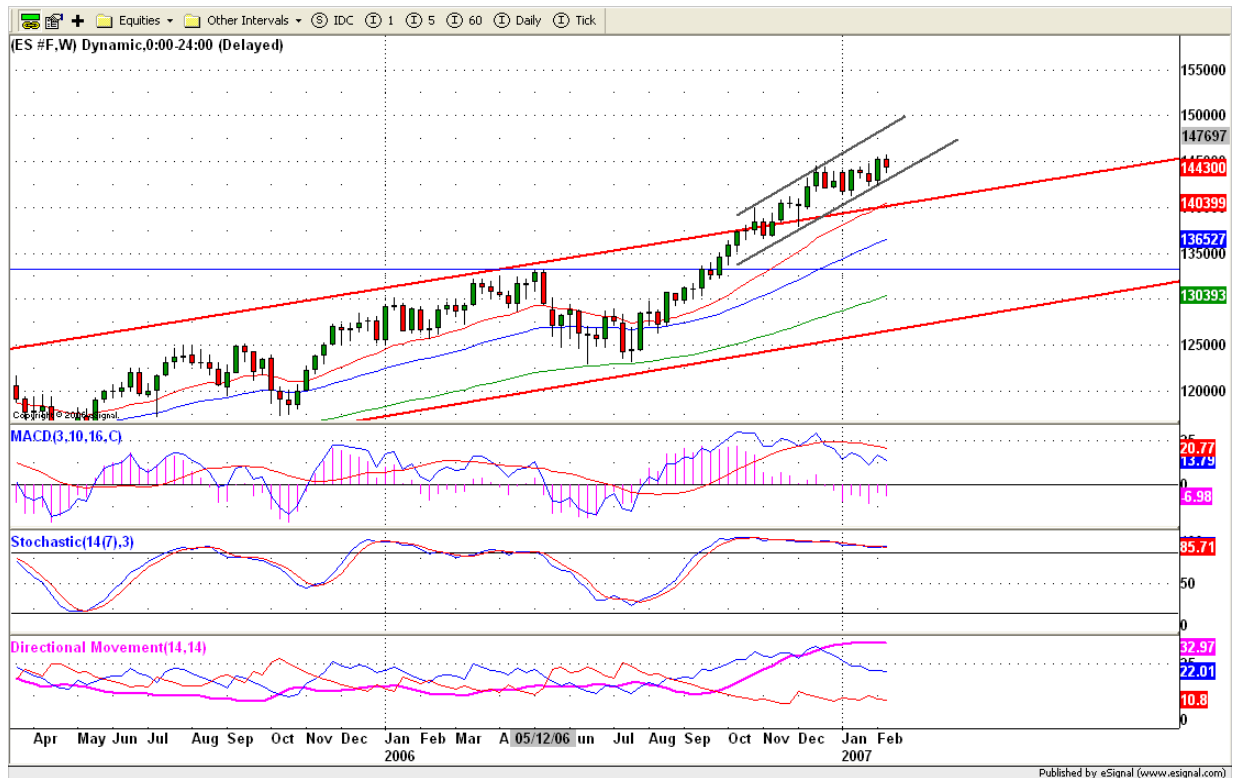
5. WEEKLY OUTLOOK

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.

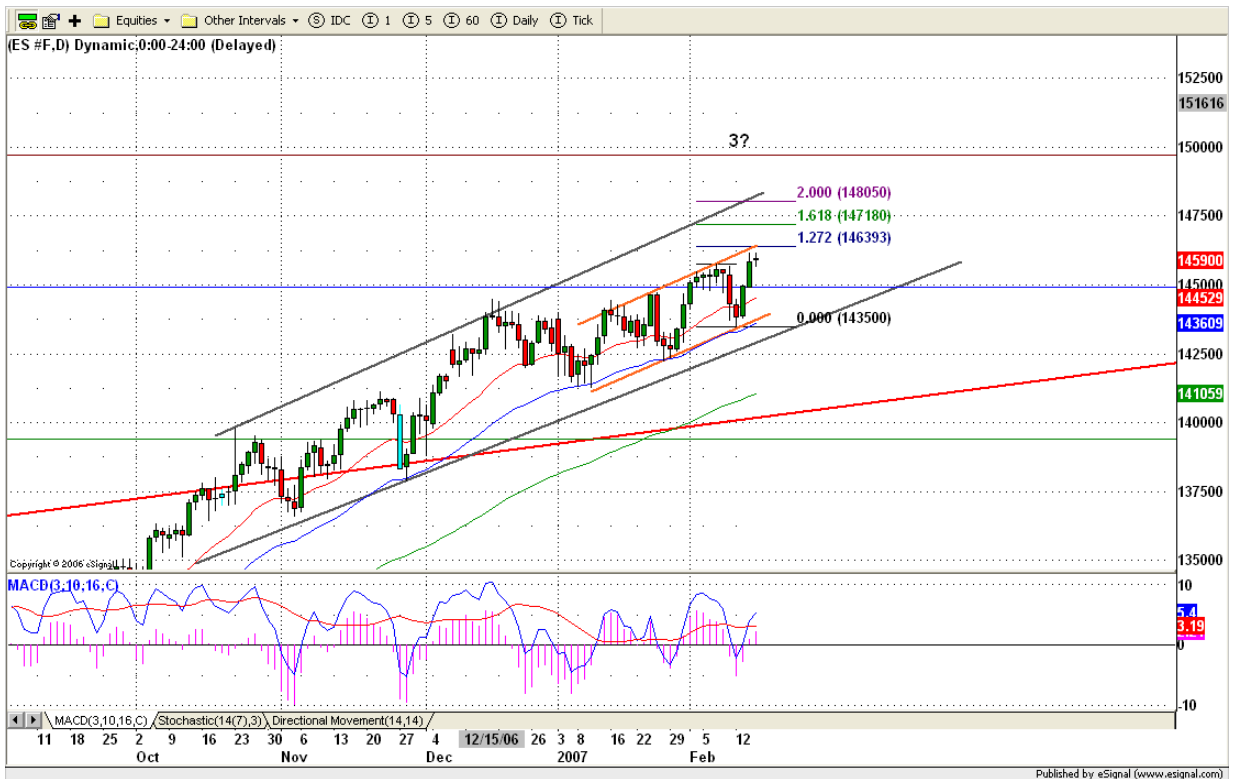
Major resistance level for rest of this week is 1470 and support level is 1435.



6. DAILY OUTLOOK

After two up days, yesterday ES made its indecision move. Today is option expiration day. If ES can continue holding price above 1456 level, it is likely to move higher for closing. If ES fails to hold price above 1456, watch for 1449 gap to be filled today.

Anything could happen in option expiration day. Price may hang inside yesterday's range also.



7. TRADING STRATEGY FOR Feb. 16, 2007

ES made a narrow range day with low volume. It seems Bulls have become exhausted in the upside. Today ES may breakout yesterday's small range and try to shake out both sides for option expiration.

If ES goes up to breakout yesterday's high, upside momentum could push price higher to 1467.25 (SHORT), and then retraces back into 1461.75-62 range. If ES can't breakout yesterday's high, it is likely for ES to move down to retest yesterday's low. Breakdown 1455 level, downside Momentum could push price down to 1450.75-49 (LONG area) range to fill Thursday's gap.

Intraday swing position entry on short side:
1465.75 (agg.scalping) 1466.50-67.75 (agg) and 1469.50-70.50 (cons)
Intraday swing position entry on long side:
1455.75-56 (Agg.Scalp) 1453-1450.75 (agg) and 1448.00 (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)

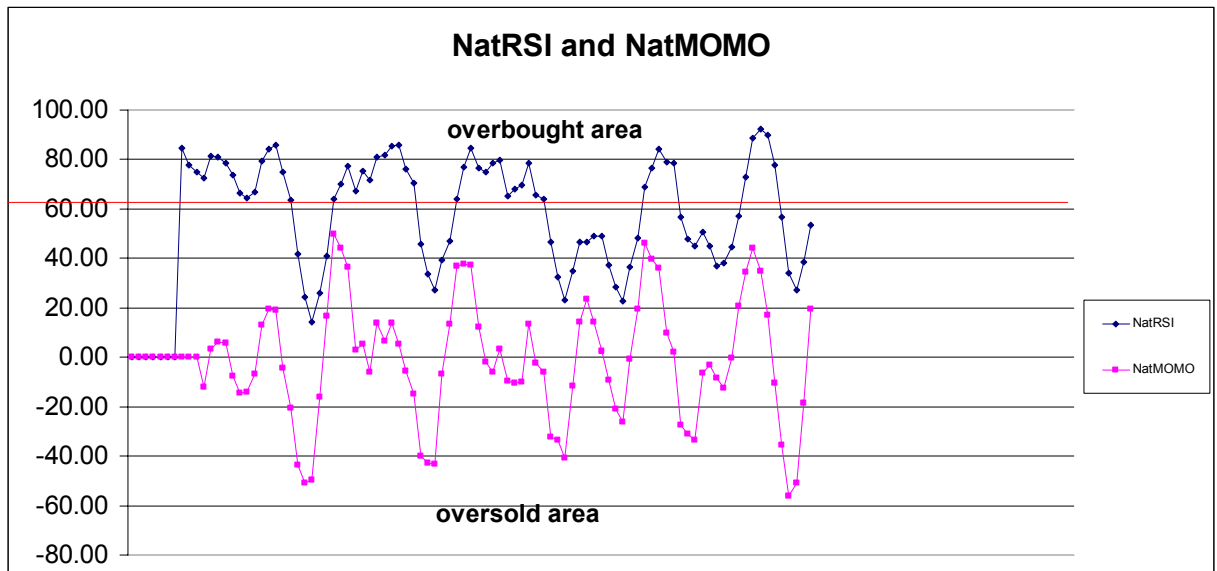
1472.66	+2/8
1470.70	+1/8
1468.75	8/8
1466.80	7/8
1464.84	6/8
1462.89	5/8
1460.94	4/8
1458.98	3/8
1457.03	2/8
1455.08	1/8
1453.13	0/8
1451.17	-1/8
1449.22	-2/8

Down (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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.59	0.53	19.62	8.93	1459.13
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 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