



Daily trading plan for Mar 2, 2007

1. ESH7 IN PREVIOUS DAY

Open	High	Low	Closing
1392.50	1411.75	1380.75	1405.00

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1439.58	1476.42	1490.25	1722.00
R2	1429.17	1470.58	1468.50	1583.50
R1	1419.08	1462.17	1455.75	1506.00
PPT	1408.67	1456.33	1434.00	1367.50
S1	1398.58	1447.92	1421.25	1290.00
S2	1388.17	1442.08	1399.50	1151.50
S3	1378.08	1433.67	1386.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1414.75-16.75 (First Sell#)	1377.75 (first Buy#)
1439-42 (Second Sell#)	1371.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1415.25	1418.75	1425.75	1432.50	1439.00
Support	1399.75	1393.25	1386.00	1376.50	1368.25

5. WEEKLY OUTLOOK

Wow. Last week before I left for my vacation, I mentioned a stronger movement should be expected very soon. Early this week (yesterday), we saw this move; it knocked down three major support levels and closed at low for 57.50 points loss from its Monday close. Weekly chart already gave us a warning signal which indicated this market would go down this week. Therefore, yesterday's sell off should not have surprised us.

This is first strong correction since last July. The 40-week moving average line is most bears' target. Watch for bounce.

Weekly major resistance level is 1456 and support level is 1375



6. DAILY OUTLOOK

After early sell off, all markets bounced again and closed at or near top range. Based on daily chart, ES hasn't made its decision on which way it really wants to go yet. It sits on a 4-years long term major support level. It could consolidate around this support level for several days.

Two things attract our attention. One is market is currently oversold; we could see first leg low already. The ES could bounce up further to retest its breakdown levels -- 1421.75, 1438-37, and 1448-53 range if the long term support level (Red line) can be held for

coming days. Second thing is recent selling pressure was heavy. The market may get *even more* oversold; the daily ADX line keeps rising, chasing a negative DMI, while buying pressure still has not increased. We may see price test last Nov.'s low around 1375 area if daily 89 ema line (1416.75) holds price down firmly.



7. TRADING STRATEGY FOR Mar. 2, 2007

Yesterday could be a very short term bottom on ES. Therefore bounce should be expected in the morning session. After report at 10am, price could pop up into 1416.50-17.50 range or higher to 1421 if 1404.25 level has held in the pre-market and first hour of trading and if the report (Consumer Sentiment) is good. Scalping on the long side until 11:30am. In the afternoon, especially after 2:30pm, if price still can't breakout 1421.75 level NO LONG position should be taken, and we will be looking for a short entry.

Intraday swing position entry on short side:

1414.75-1416.75 (scalping) and 1421.75-1423.75 (agg) and 1437.50-39(cons)

Intraday swing position entry on long side:

1394.75 (scalping) 1377.75 (agg) and 1371.00-1370 (cons)



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8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

Up (Interval=3.91)

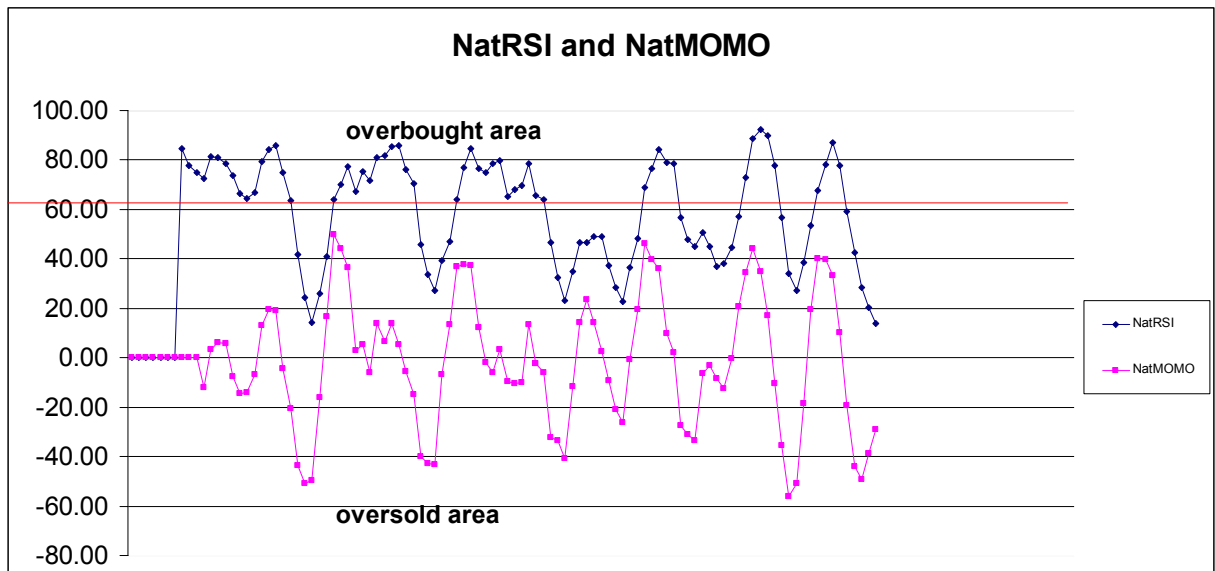
1445.31	+2/8
1441.41	+1/8
1437.50	8/8
1433.59	7/8
1429.69	6/8
1425.78	5/8
1421.88	4/8
1417.97	3/8
1414.06	2/8
1410.16	1/8
1406.25	0/8
1402.34	-1/8
1398.44	-2/8

Down (Interval=3.91)

1414.06	+2/8
1410.16	+1/8
1406.25	8/8
1402.34	7/8
1398.44	6/8
1394.53	5/8
1390.63	4/8
1386.72	3/8
1382.81	2/8
1378.91	1/8
1375.00	0/8
1371.09	-1/8
1367.19	-2/8

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.69	0.14	-29.01	14.38	1406.25
neutral	oversold			



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

Projected Economic Releases for Friday

(Consensus Forecasts vs. Previous Report)

March 2

U. of Michigan Confidence	10:00	Feb	N/A vs. 93.3
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