



Daily trading plan for Mar 15, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1392.75	1402.00	1375.25	1401.75

2. PIVOTS FOR ESH7

	Daily	Weekly	Monthly	Yearly
R3	1437.50	1490.00	1528.58	1722.00
R2	1419.75	1457.00	1496.67	1583.50
R1	1410.75	1437.25	1452.83	1506.00
PPT	1393.00	1404.25	1420.92	1367.50
S1	1384.00	1384.50	1377.08	1290.00
S2	1366.25	1351.50	1345.17	1151.50
S3	1357.25	1331.75	1301.33	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1417.75 (First Sell#)	1386.75 (first Buy#)
1424.25 (Second Sell#)	1379.25 (second Buy#)

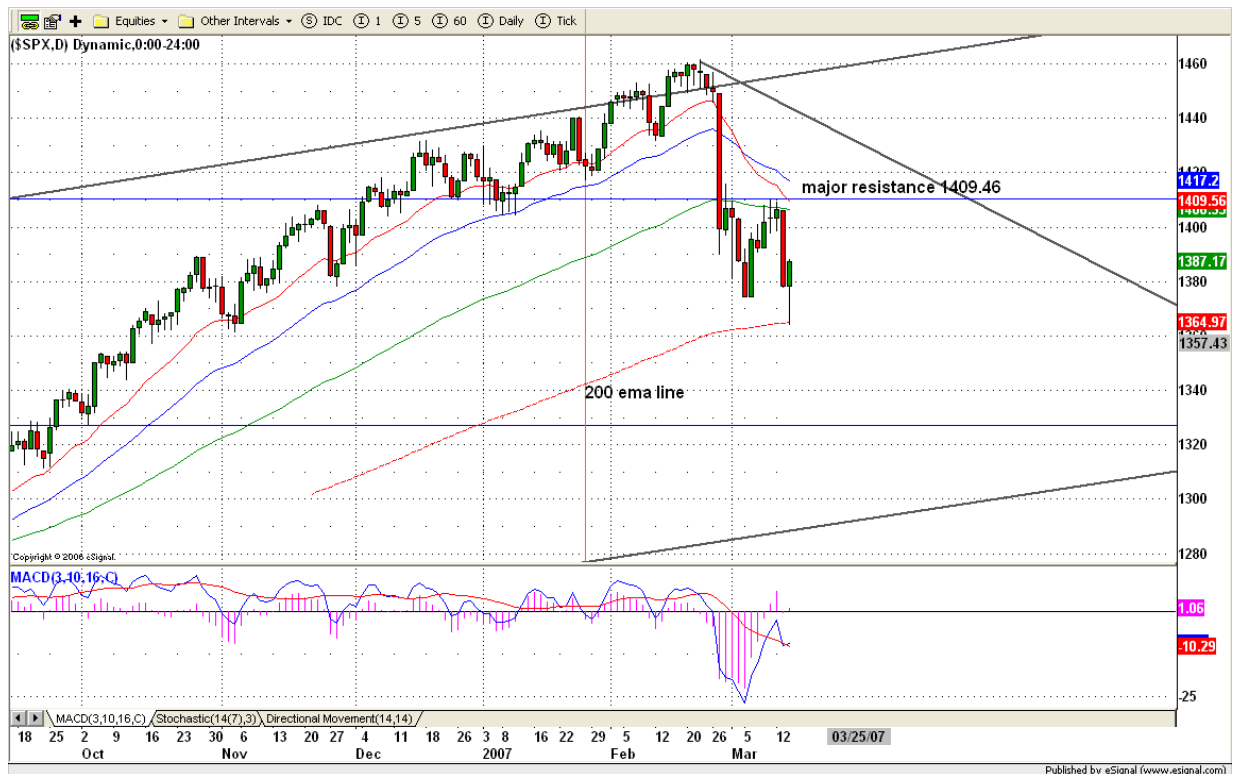
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1408.75	1412.75	1420.75	1424	1428.75
Support	1393.25	1390.75	1386.75	1379.25	1377.25

5. WEEKLY OUTLOOK

Last week lots of confusion from all three major markets, plus ROLLOVER from March contract into June contract on Thursday. In the end weekly close was a mixed performance. The market shows more stability after its recent plunge, but also has shown some signs of nervousness despite positive jobs data.

First three days of this week, S&P 500 moved down again due to subprime news. On Wednesday hit its 200 moving average line and bounced up from it. For rest two days of this week, due to option expiration, we may see continuation bounce or consolidation move. Nevertheless, for continuation of downside move, S&P 500 shouldn't breakout 1409.46-1410.15 range this week. Breakout and closing above major resistance level will change current downside trend.



Weekly chart shows ES is in process of second leg down move. 1371 is current support level. if this level fails to hold price up, it is likely for ES to go down further to retest its last year breakout level around 1333-1331 area. Selling pressure was very strong on Mar 13. It could be related to this week's triple-witch options expiration. We may see price back up on Friday if 1371-75 level holds.



6. DAILY OUTLOOK

All three major markets hit their long term institutional support level and bounced from it. ES hit 1375 and bounced up for 26.75 points and closed at top range. Today any pullback into 1390-1386, we will see bounce again.

We should see 1375.25 as the weekly low. Tomorrow we may see price up a little more if reports are good. To remain in downtrend, ES should not breakout 1424 level.

Daily indicators still show yesterday's rally was only a bounce movement.



7. TRADING STRATEGY FOR Mar. 15, 2007

Yesterday ES broke down first hour low trading range right on 12pm and bounced from its low target to breakout first hour top trading range. This kind of back to back U-Turn moves are often seen in option expiration week. Today yesterday's breakout top trading range final target is on 1407.25-1408.50 range. We may see some selling pressure around that range. Also price traveling within 1409-1393 range should be expected today too.

Intraday swing position entry on short side:

1407.25-1408.25 (scalping), 1412.25-1414.25 (agg) and 1417.75-1420.25(cons)

Intraday swing position entry on long side:

1393-90.75 (scalping) 1386.75 (agg) and 1379.25 (cons)



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8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

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=3.90)

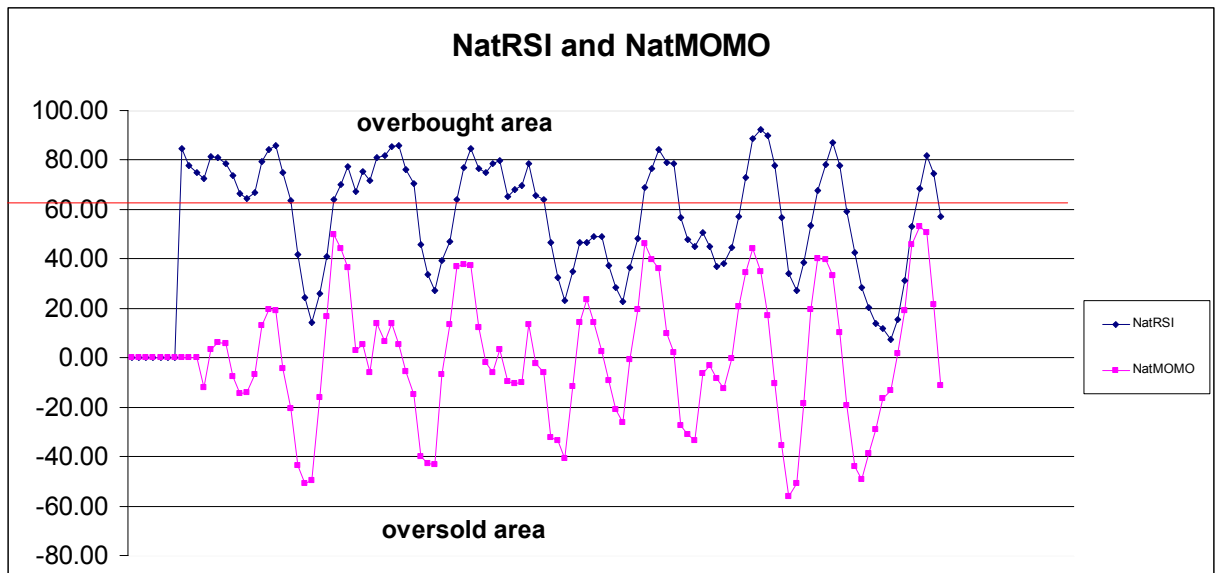
1429.69	+2/8
1425.78	+1/8
1421.88	8/8
1417.97	7/8
1414.06	6/8
1410.16	5/8
1406.25	4/8
1402.34	3/8
1398.44	2/8
1394.53	1/8
1390.63	0/8
1386.72	-1/8
1382.81	-2/8

Down (Interval=3.90)

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
0.67	0.54	-11.24	19.35	1397.25
Neutral	Neutral			



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

Projected Economic Releases for This Week			
(Consensus Forecasts vs. Previous Report)			
Mar 15			
PPI	8:30	Feb	0.4% vs -0.6%
Core PPI	8:30	Feb	0.2% vs 0.2%
Initial Claims	8:30	03/10	NA vs 328K
NY Empire State Index	8:30	Mar	17.0 vs 24.4
Net Foreign Purchases	9:00	Jan	- vs \$15.6B
Philadelphia Fed	12:00	Mar	4.0 vs 0.6
Mar 16			
CPI	8:30	Feb	0.3% vs 0.2%
Core CPI	8:30	Feb	0.2% vs 0.3%
Industrial Production	9:15	Feb	0.3% vs -0.5%
Capacity Utilization	9:15	Feb	81.3% vs 81.2%
Mich Sentiment-Prel.	10:00	Mar	90.5 vs 91.3