



Daily trading plan for Mar 28, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1444.25	1444.25	1436.00	1440.50

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1452.75	1510.00	1528.58	1722.00
R2	1448.50	1480.50	1496.67	1583.50
R1	1444.50	1463.75	1452.83	1506.00
PPT	1440.25	1434.25	1420.92	1367.50
S1	1436.25	1417.50	1377.08	1290.00
S2	1432.00	1388.00	1345.17	1151.50
S3	1428.00	1371.25	1301.33	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1444.25 (First Sell#)	1427.75 (first Buy#)
1450.75 (Second Sell#)	1419.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1441.75	1445.00	1447.50	1451.00	1452.75
Support	1430.25	1428.00	1425.75	1420.75	1419.75

5. WEEKLY OUTLOOK

After last Wednesday's rally, all three major markets went sideway for next two days. On the positive side, all three markets did hold their gain in last two day. However the volume didn't follow through in the past two days. All three are short-term overbought and trading in daily resistance zones.

Price moves into a very important level – “make or die” level. If people don't see volume follow through, we should expect price to pull back soon. If we do see the volume follow through first two days this week, it is possible for our market to hold strong and breakout last two day's consolidation resistance level. In addition, the end of quarter is coming up this week; we may see window dressing and earnings anticipation for coming April's earning season.

For the technical analysis: ES June contract (ESM7) has a gap around 1461.25-1452.25, Continuation Contract ES#F has a gap around 1452.75 and SPX has a gap at 1449.57. We may see these gaps get filled first before ES starts to go down again to retest its 20 and 40 ema lines.

Weekly major resistance level is 1465 and support level is 1412.

ES WEEKLY Chart



6. DAILY OUTLOOK

All economic reports after Fed announcement didn't meet public expectation. Market has been sliding since then. No matter what Chairman Ben will say today, Bears will not give up territory. It is likely for price to go down to test 1425-27 range or lower in the rest of this week. Therefore SHORT on BOUNCE is our trading strategy.

ESM7 DAILY Chart



7. TRADING STRATEGY FOR Mar. 27, 2007

Yesterday ES made an inside day with a relative narrow range. Today it is possible for price to go down to 1427.75 level if it breaks down 1436 level in early morning. After first hour trading, if ES breakout its first hour range, the breakout direction will be the direction for the rest of the day.

As long as ES can hold price down below its opening price, the bias on the market is bearish.

Intraday swing position entry on short side:
1441.75 (scalping) 1446.25 (agg) and 1451.00(cons)
Intraday swing position entry on long side:
1427.75 (scalping) 1419.75 (agg) and 1412.25 (cons)

ESM7 INTRADAY



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1447.27	+2/8
1446.29	+1/8
1445.31	8/8
1444.34	7/8
1443.36	6/8
1442.38	5/8
1441.41	4/8
1440.43	3/8
1439.45	2/8
1438.48	1/8
1437.50	0/8
1436.52	-1/8
1435.55	-2/8

Up (Interval=1.95)

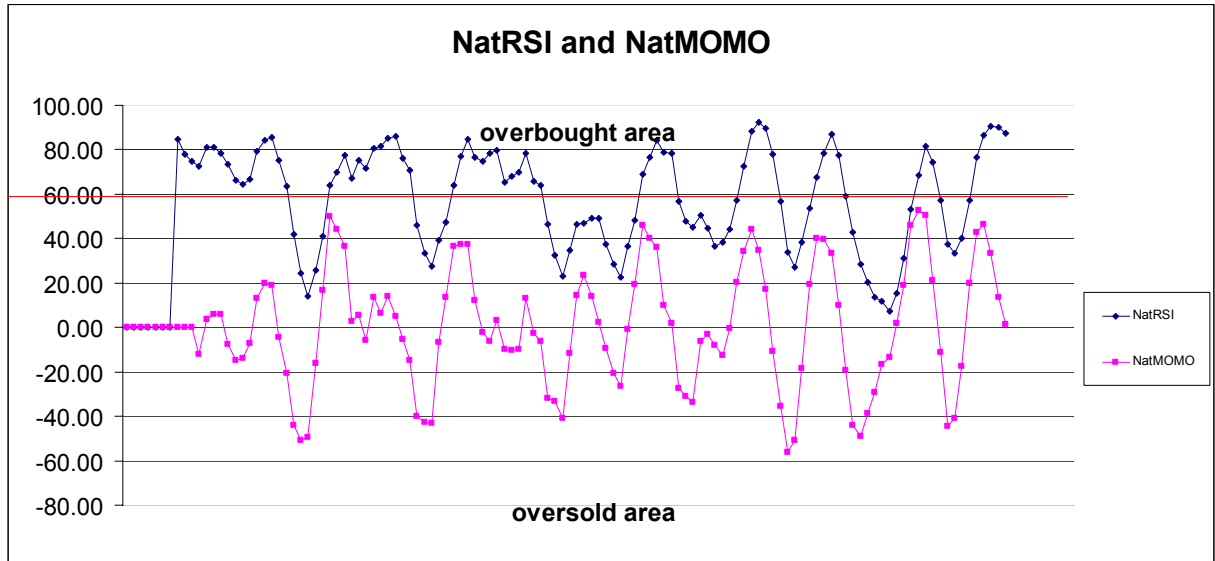
1457.03	+2/8
1455.08	+1/8
1453.13	8/8
1451.17	7/8
1449.22	6/8
1447.27	5/8
1445.31	4/8
1443.36	3/8
1441.41	2/8
1439.45	1/8
1437.50	0/8
1435.55	-1/8
1433.59	-2/8

Down (Interval=1.95)

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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.29	0.87	1.23	14.28	1442.50
neutral	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Mar 28

Durable Orders	8:30	Feb	3.0% vs -7.8%
Crude Inventories	10:30	03/23	NA vs 3924K

Mar 29

Initial Claims	8:30	03/24	NA vs 316K
GDP-Final	8:30	Q4	2.2% vs 2.2%
Chain Deflator-Final	8:30	Q4	1.7% vs 1.7%
Help-Wanted Index	10:00	Feb	31 vs 32

Mar 30

Personal Income	8:30	Feb	0.3% vs 1.0%
Personal Spending	8:30	Feb	0.3% vs 0.5%
Chicago PMI	9:45	Mar	49.5 vs 47.9
Construction Spending	10:00	Feb	-0.6% vs -0.8%
Mich Sentiment-Rev.	10:00	Mar	88.8 vs 88.8