



Daily trading plan for Apr. 2, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1433.00	1439.75	1418.00	1431.25

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1463.08	1478.92	1544.50	1722.00
R2	1451.42	1464.08	1497.75	1583.50
R1	1441.33	1447.67	1464.50	1506.00
PPT	1429.69	1432.83	1417.75	1367.50
S1	1419.58	1416.42	1384.50	1290.00
S2	1407.92	1401.58	1337.75	1151.50
S3	1397.83	1385.17	1304.50	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1435.25 (First Sell#)	1423.75 (first Buy#)
1447.25 (Second Sell#)	1413.25-12 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1434.75	1436.75	1439.75	1441.75	1447.75
Support	1424.75	1419.25	1415.25	1410.25	1405.75

5. MONTHLY AND WEEKLY OUTLOOK

Time passes very quickly. First quarter of 2007 trading ended last Friday. First quarter S&P 500 makes not much change with its yearly opening price. But it does give us an indication that S&P500 intends to have its correction move. This correction may be similar to the year 2004. We see March closed with little gain from last Feb, and the SPX was unable to breakout last January's high. Instead it made lower lows in past three months. We should expect more correction downside in the months ahead.

SPX MONTHLY Chart



The three major markets, Dow, S&P and Nasdaq, each ended the week down about 1% or more. Because March is the end of first quarter in 2007, we expected window dressing last week. This window dressing gives us an opportunity to anticipate price returning to the downtrend this week sometimes. If S&P 500 can initially hold price above 1438.89 (ES 1449-1451), the next down movement could be on the way soon.

ES formed a short-term downside channel. This week Bear still has to fight for ES long term uptrend line around 1412-1406 in order to resume its downtrend. Due to Easter Holiday, we may also see price may traveled inside a triangle pattern this week

Weekly major resistance level is 1451 and support level is 1406.

ES WEEKLY Chart

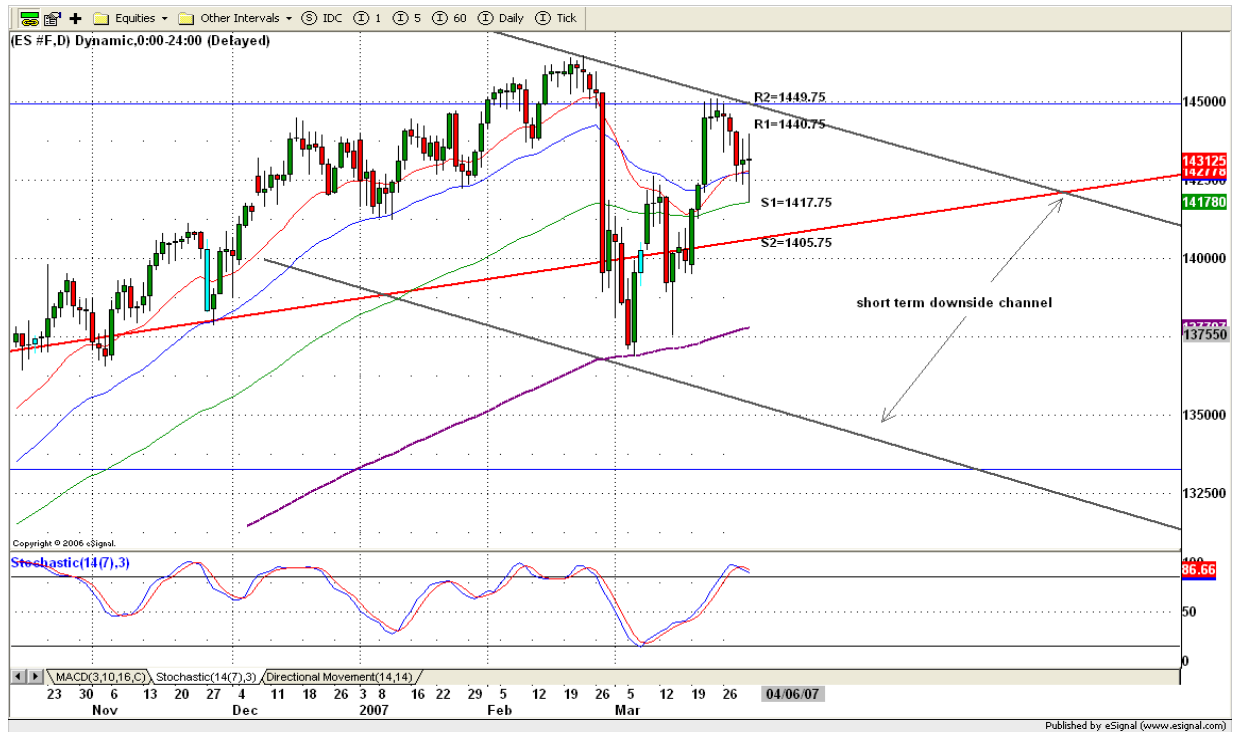


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6. DAILY OUTLOOK

ES closed with little change last Friday, but it took a long march to get back to where it started. It dipped into major support level 1417.75 area and bounced up sharply for closing. That kind of movement could be related to first quarter window dressing, but it also indicates Bulls are still competing with Bears. Today it is likely for ES to go both sides, depending on how well major resistance and support levels hold up. For the upside, if the 1429 level holds the ES could go up to retest 1439.75, last Friday's high, or higher to 1440.50 -45.50 to fill unfilled gaps. For downside, if the support at 1425.50 fails to hold, ES could move down to retest last Friday's low around 1418-1417.

ESM7 DAILY Chart



7. TRADING STRATEGY FOR Apr. 2, 2007

Two minutes after the market opened on Friday, I said the closing price would show very little change from the previous day's closing. Today we may see ES go down a little and bounce up later; it may also retest last week's high area 1447-1449 if support at the 1429 level can be held up.

Intraday swing position entry on short side:
1435.25 (scalping) 1440.75 (agg) and 1447.25(cons)
Intraday swing position entry on long side:
1423.75 (agg) and 1415.25 (cons)

ESM7 INTRADAY



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1441.41	+2/8
1439.45	+1/8
1437.50	8/8
1435.55	7/8
1433.59	6/8
1431.64	5/8
1429.69	4/8
1427.73	3/8
1425.78	2/8
1423.83	1/8
1421.88	0/8
1419.92	-1/8
1417.97	-2/8

Up (Interval=3.90)

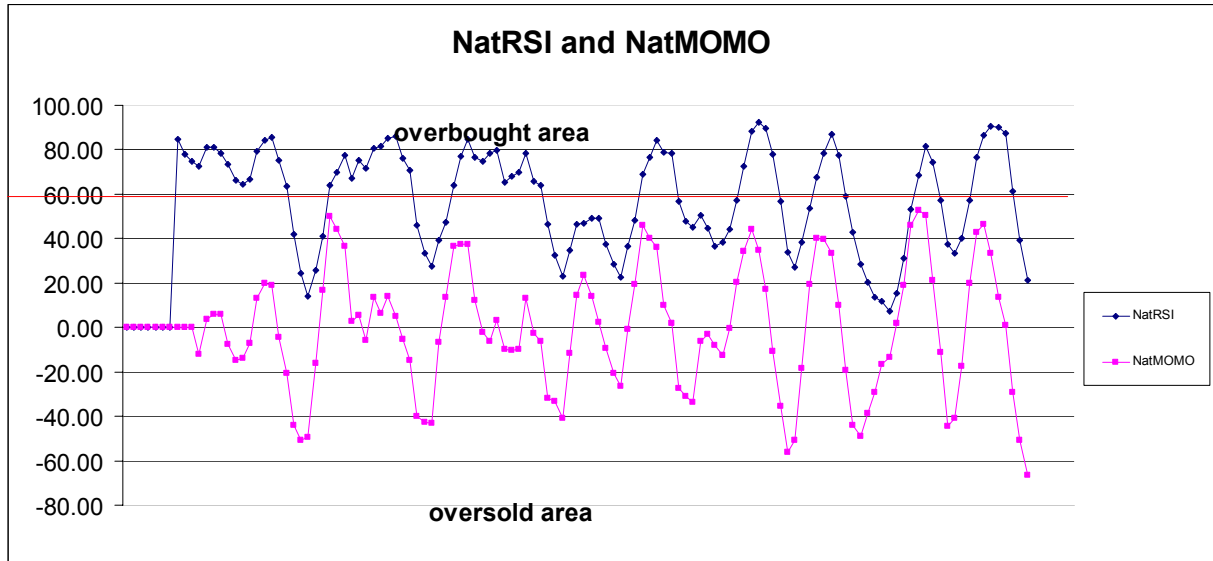
1460.94	+2/8
1457.03	+1/8
1453.13	8/8
1449.22	7/8
1445.31	6/8
1441.41	5/8
1437.50	4/8
1433.59	3/8
1429.69	2/8
1425.78	1/8
1421.88	0/8
1417.97	-1/8
1414.06	-2/8

Down (Interval=3.90)

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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.48	0.21	-66.32	13.83	1432.13
neutral	neutral			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Apr 2

ISM Index	10:00	Ma	51.0 vs 52.3
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Apr 3

Auto Sales	17:00	Mar	5.1M vs 5.1M
Truck Sales	17:00	Mar	7.6M vs 7.7M

Apr 4

Factory Orders	10:00	Feb	2.0% vs -5.6%
ISM Services	10:00	Mar	54.7 vs 54.3
Crude Inventories	10:00	03/30	NA vs -846K

Apr 5

Initial Claims	8:30	03/31	NA vs 308K
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Apr 6			
Nonfarm Payrolls	8:30	Mar	120K vs 97K
Unemployment Rate	8:30	Mar	4.6% vs 4.5%
Hourly Earnings	8:30	Mar	0.3% vs 0.4%
Average Workweek	8:30	Mar	33.8 vs 33.7
Wholesale Inventories	10:00	Feb	0.4% vs 0.7%
Consumer Credit	15:00	Feb	\$5.0B vs \$6.4B