



Daily trading plan for April 11, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1453.50	1458.25	1452.50	1456.00

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1464.42	1492.08	1544.50	1722.00
R2	1461.33	1473.42	1497.75	1583.50
R1	1458.67	1463.08	1464.50	1506.00
PPT	1455.58	1444.42	1417.75	1367.50
S1	1452.92	1434.08	1384.50	1290.00
S2	1449.83	1415.42	1337.75	1151.50
S3	1447.17	1405.08	1304.50	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1463.75-64.75 (First Sell#)	1451.50 (first Buy#)
1472.25-1474 (Second Sell#)	1445.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1459.75	1463.25	1467.25	1472.50	1475.50
Support	1452.75	1449.25	1447.00	1444.75	1439.25

5. WEEKLY OUTLOOK

The S&P 500 (SPX) ended the week at 1443.75, 22.90 points higher than its previous Friday's closing level. The chart shows technically bullish. The short-term average line (20ema) is crossing above the longer term line (40ema). It seems the market is rebuilding its steam again.

The market volatility (\$VIX) had lower closes for the past five straight day, and its trend is to the downside. This also gives a indication that market is bullish. At the same time the SPX has a gap created on Feb. 27, 2007 at 1449.37 level, which is not far from last weekly closing price. It is likely for SPX to fill that gap and retest the recent peak level 1461.57 this week. DOUBLE TOP, and then a pullback move should be expected.

SPX DAILY Chart



ES weekly chart (below) shows bullish too. It filled its March contract's gap around 1452.75, but it hasn't filled the gap in the June contract at 1465.75. That means ES still has a motivation to move up to the 1465-68 range to fill that gap. An important cyclical top (CIT date) is around April 13. We may see ES test its previous high around 1465-66 range or higher to 1474-76 range before it pulls back.

Major weekly resistance level is 1477 and major support level is 1437.50

ES WEEKLY Chart



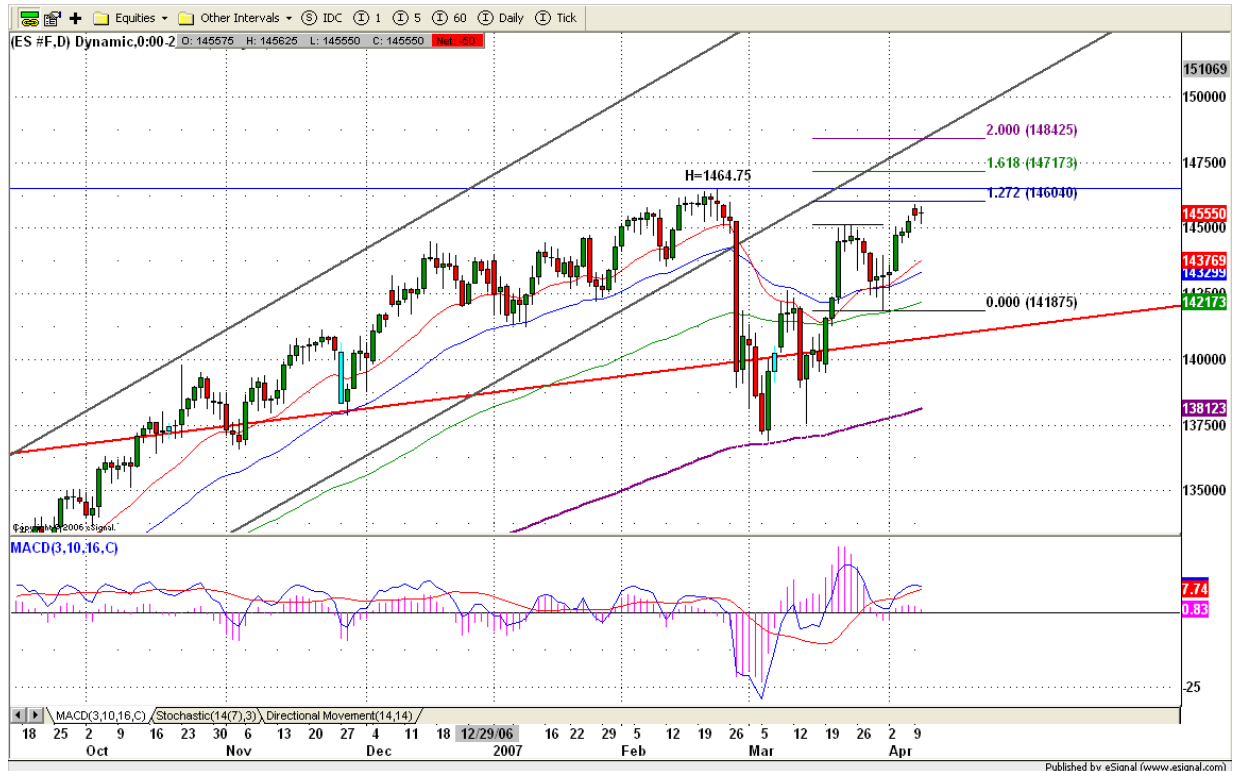
6. DAILY OUTLOOK

Yesterday ES continued going sideways and performed its contraction move. The more time the ES takes forming a narrow trading range, the bigger exploding move will be

Today we should expect that daily range breakout movement could occur based on yesterday's narrow range. ES still has a chance to breakout either direction. If it breaks out through the 1459 level, upside momentum will push price into 1464.25 level, or higher to 1467.75 if the uptrend is strong. If it breaks down through the 1452.50 level, downside momentum could push price into 1447-45.25 range, or lower if downtrend is strong.

Based on ES daily chart, MACD indicator has a divergence with the price. We also saw sellers were on 1457.50 yesterday. We may see them again this morning. If ES can't breakout 1459 level, price pullback into 1451.50 should be expected.

ESM7 DAILY Chart



7. TRADING STRATEGY FOR Apr. 11, 2007

ES performed a contraction move for the past several days. Big strong trend day should be expected today or tomorrow. Yesterday bulls tried to push price through 1458, but at the end, all failed. Today if price breakout 1459 level, whoever shorted yesterday on 1457.50 level will face squeeze risk. That stop run could push price higher to 1463.75-64.75 range (SHORT area). If bears can defend the 1457.50 level, then any breakdown 1451 level will lead the price to go lower.

Today we still expect we may have a wide trading range day.

Intraday swing position entry on short side:
1464.25 (scalping) 1467.75(agg) and 1473.75(cons)
Intraday swing position entry on long side:
1451.25 (scalping) 1448.25 (agg) and 1445.25 (cons)

ESM7 INTRADAY



8. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1462.89	+2/8
1461.91	+1/8
1460.94	8/8
1459.96	7/8
1458.98	6/8
1458.01	5/8
1457.03	4/8
1456.05	3/8
1455.08	2/8
1454.10	1/8
1453.13	0/8
1452.15	-1/8
1451.17	-2/8

Up (Interval=1.95)

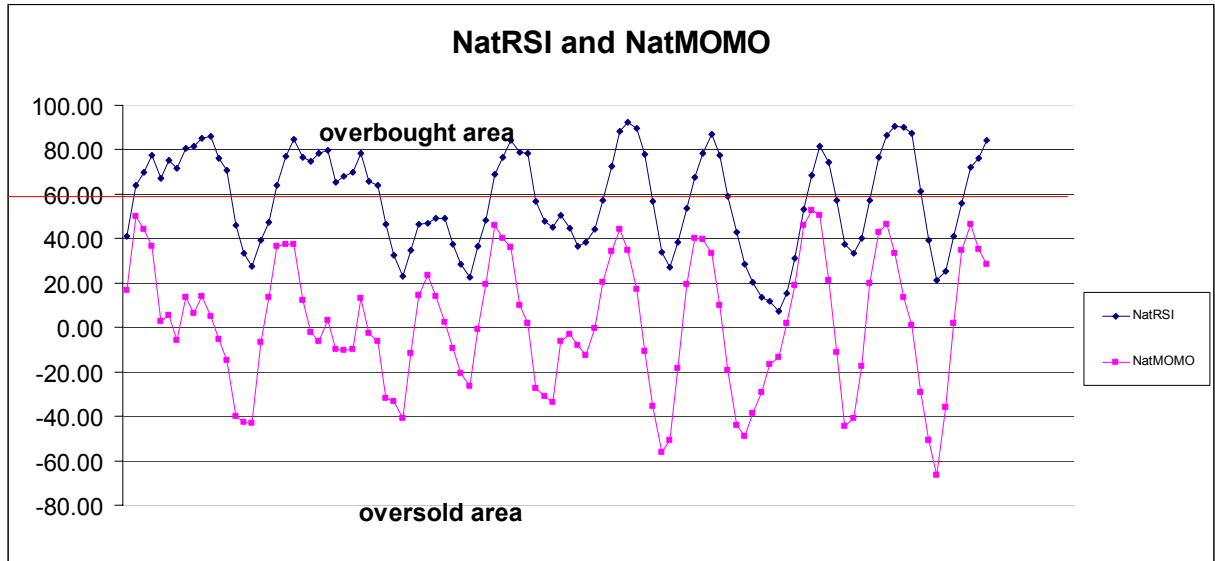
1472.66	+2/8
1470.70	+1/8
1468.75	8/8
1466.80	7/8
1464.84	6/8
1462.89	5/8
1460.94	4/8
1458.98	3/8
1457.03	2/8
1455.08	1/8
1453.13	0/8
1451.17	-1/8
1449.22	-2/8

Down (Interval=1.95)

1464.84	+2/8
1462.89	+1/8
1460.94	8/8
1458.98	7/8
1457.03	6/8
1455.08	5/8
1453.13	4/8
1451.17	3/8
1449.22	2/8
1447.27	1/8
1445.31	0/8
1443.36	-1/8
1441.41	-2/8

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.70	0.84	28.45	10.30	1454.75
neutral	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Apr 11

Crude Inventories	10:30	04/06	NA vs 4307K
FOMC Minutes	14:00	Mar 21	
Treasury Budget	14:00	Mar	-\$85.0B vs -\$85.3B

Apr 12

Export Prices ex-ag.	8:30	Mar	NA vs 0.6%
Import Prices ex-oil	8:30	Mar	NA vs -0.1%
Initial Claims	8:30	04/07	NA vs 321K

Apr 13

International Trade	8:30	Feb	-\$60.5B vs -\$59.1B
PPI	8:30	Mar	0.6% vs 1.3%
Core PPI	8:30	Mar	0.2% vs 0.4%
Mich Sentiment-Prel.	10:00	Apr	88.0 vs 88.4