



## Daily trading plan for April 16, 2007

### 1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1457.75	1461.75	1452.25	1461.25

### 2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1474.08	1487.42	1544.50	1722.00
R2	1467.92	1474.58	1497.75	1583.50
R1	1464.58	1467.92	1464.50	1506.00
<b>PPT</b>	<b>1458.42</b>	<b>1455.08</b>	<b>1417.75</b>	<b>1367.50</b>
S1	1455.08	1448.42	1384.50	1290.00
S2	1448.92	1435.58	1337.75	1151.50
S3	1445.58	1428.92	1304.50	1074.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1464.75-1467.75 (First Sell#)	1449.25 -1448.75 (first Buy#)
1473.75-1474.75 (Second Sell#)	1442.25 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	1461.75	1464.75	1467.75	1472.25	1474.75
<b>Support</b>	1455.25	1449.25	1445.25	1441.75	1439.75

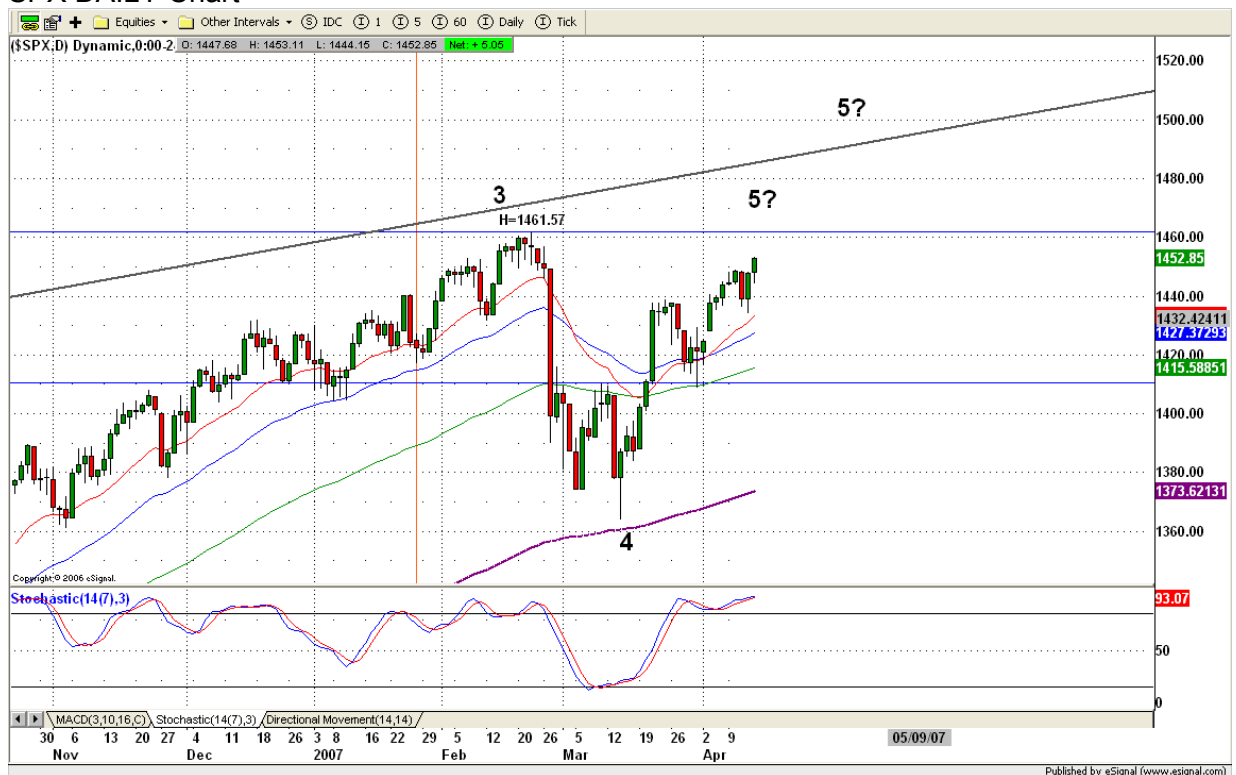
## 5. WEEKLY OUTLOOK

Last week S&P 500 (SPX) sold off at mid-week and recovered in late week. It is very close to its previous peak -- only 0.5% below previous high at 1461.57.

This week, it is likely for SPX to reach new 2007 highs as well as new rally highs. Last Friday's SPX closing price is well above the 78.6% retracement from March low. It shows there is a very good possibility for SPX to run for the prior high and likely to break it to make new highs.

Based on SPX daily chart, bulls are still taking control in this market. We may see price hit a double top and pullback. But breakout the previous high and making a new high to 1483.81 with a high volume should be expected.

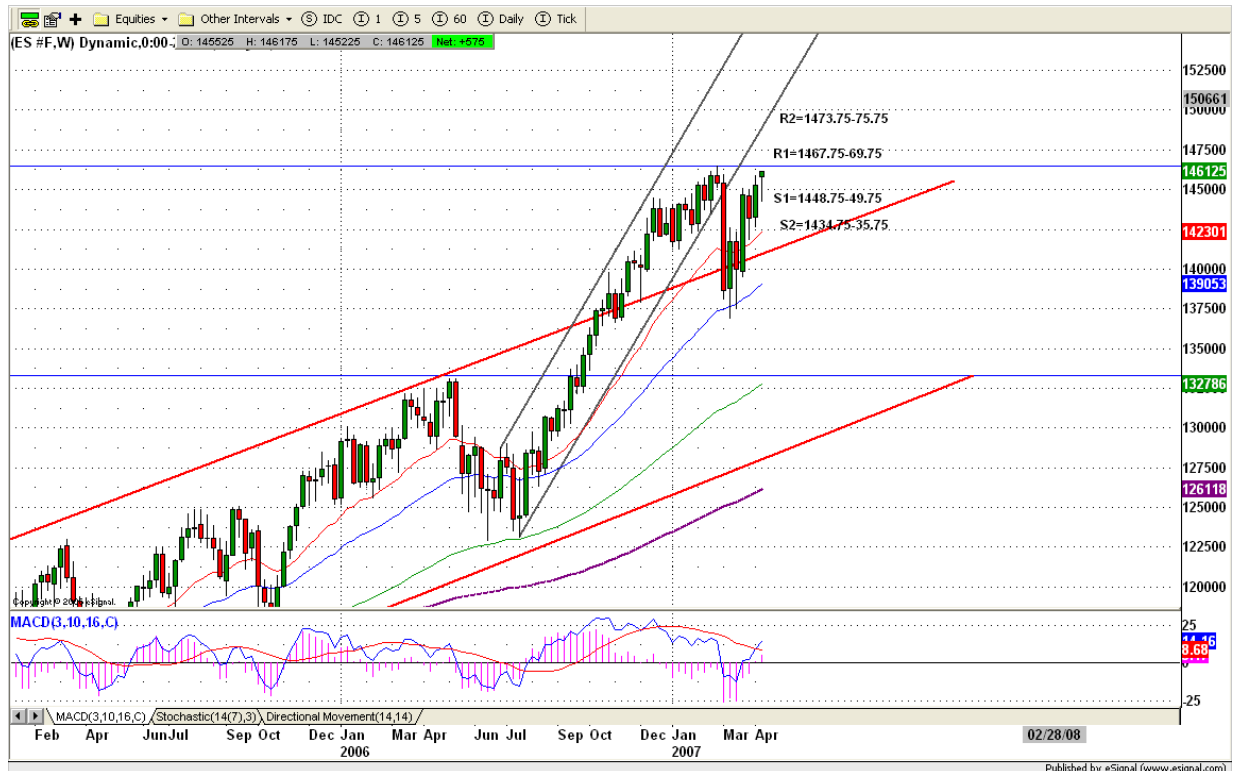
### SPX DAILY Chart



ES weekly chart (below) is also bullish. Last Friday it slowly ground out a close above 1459.00 which indicates ES also intends to move higher this week. Due to option expiration this week, we will see ES to fill the June contract gap at 1465.75 or higher to 1475-74 level. Holding price above 1444-45 range for this week is the major task this week for option players.

Major weekly resistance level is 1477 and major support level is 1445.50

### ES WEEKLY Chart



### 6. DAILY OUTLOOK

Last Friday after ES filled its gap, it never retested its low around 1452 level. At the end, program trading slowly moved price up to close at top level. Today we may see price pullback to test 1459-57 range. As long as this range can hold the price up, ES should go higher to 1464.75-67.75. Expect slow movement and small range trading to the upside.

We may see price dip below 1455 level to retest last Friday's low. But as soon as price gets close to 1452-51, buying pressure will be increased.

## ESM7 DAILY Chart



### 7. TRADING STRATEGY FOR Apr. 16, 2007

Due to option expiration this week, we may see price to go higher. Monday we may see price go down to test last Friday's intraday support around 1458.50 or 1454.50. As long as those two levels hold ES from falling, buyers will push price back up. If we see a gap up at Monday's open, it is more likely 1457-59 will become support level and push price higher again.

1455.50-54.50 is a key range. Fail to hold this level, price could dip to 1448-49 which is 89ema support line on the 60min chart.

**Intraday swing position entry on short side:**  
**1464.25 (scalping) 1467.75(agg) and 1473.75(cons)**  
**Intraday swing position entry on long side:**  
**1455.25 (scalping) 1448.25 (agg) and 1444.25 (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=3.95)

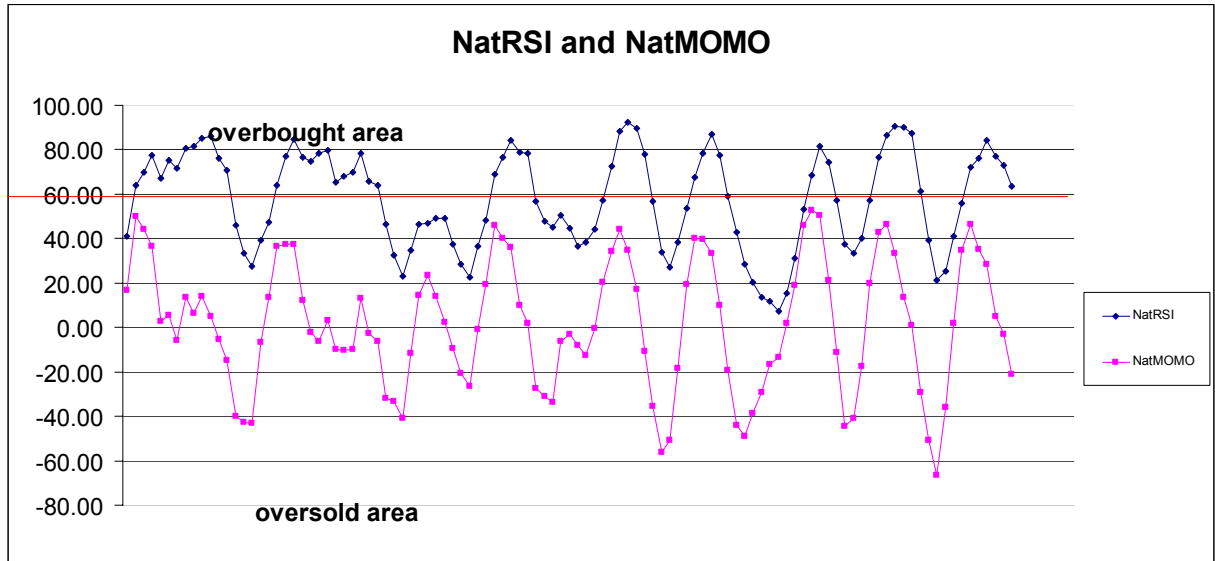
1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

### 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	0.63	-20.98	10.60	1459.63
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 16

Retail Sales	8:30	Mar	0.4% vs 0.1%
Retail Sales ex-auto	8:30	Mar	0.7% vs -0.1%
NY Empire State Index	8:30	Apr	10.0 vs 1.9
Net Foreign Purchases	9:00	Feb	\$80.0B vs \$97.4B
Business Inventories	10:00	Feb	0.2% vs 0.2%

#### Apr 17

CPI	8:30	Mar	0.6% vs 0.4%
Core CPI	8:30	Mar	0.2% vs 0.2%
Housing Starts	8:30	Mar	1500K vs 1525K
Building Permits	8:30	Mar	1515K vs 1532K
Industrial Production	9:15	Mar	0.1% vs 1.0%
Capacity Utilization	9:15	Mar	81.9% vs 82.0%

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<b>Apr 18</b>			
Crude Inventories	10:30	04/13	NA vs 678K
<b>Apr 19</b>			
Initial Claims	8:30	04/14	NA vs 342K
Leading Indicators	10:00	Mar	0.1% vs -0.5%
Philadelphia Fed	12:00	Apr	3.0 vs 0.2