



Daily trading plan for May 1, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1502.25	1503.50	1488.00	1488.50

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1514.17	1535.17	1598.83	1722.00
R2	1508.83	1519.83	1551.67	1583.50
R1	1498.67	1510.92	1520.08	1506.00
PPT	1493.33	1495.58	1472.92	1367.50
S1	1483.17	1486.67	1441.33	1290.00
S2	1477.83	1471.33	1394.17	1151.50
S3	1467.67	1462.42	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1494.75 (First Sell#)	1482.25 (first Buy#)
1497.25-1499.75 (Second Sell#)	1475.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1494.75	1499.75	1501.50	1503.50	1505.25
Support	1486.50	1482.25	1480.25	1475.25	1471.25

4. DAILY OUTLOOK

Dow and S&P 500 had their first pullback day after 21 gain days. Will this be a decent correction or just a minor pullback? All depend on today's move. If today ES can't hold price above 1486.75 level for closing, yesterday could be considered a minor. If the ES closes below 1486.75, we should see more down move until ES fills the gap at 1461.25 which was created two weeks ago.

ESM7 DAILY Chart



5. TRADING STRATEGY FOR May 1, 2007

Today we may see a small consolidation in the early morning if ES can't breakout 1494.75. Later ES could continue moving downside until it hits a major support level. Much depends on the economic reports due out today, and the speech by the Fed's Uncle Ben, around 10 am. If yesterday's down movement is the start point for our short term correction, the down leg should be completed around 1455-1465 range.

Intraday swing position entry on short side:
1494.75 (scalping) 1498.25 (agg) and 1502.50 (cons)
Intraday swing position entry on long side:
1482.25 (scalping) 1475.25 (agg) and 1465.25 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1503.91	+2/8
1501.95	+1/8
1500.00	8/8
1498.05	7/8
1496.09	6/8
1494.14	5/8
1492.19	4/8
1490.23	3/8
1488.28	2/8
1486.33	1/8
1484.38	0/8
1482.42	-1/8
1480.47	-2/8

Up (Interval=1.95)

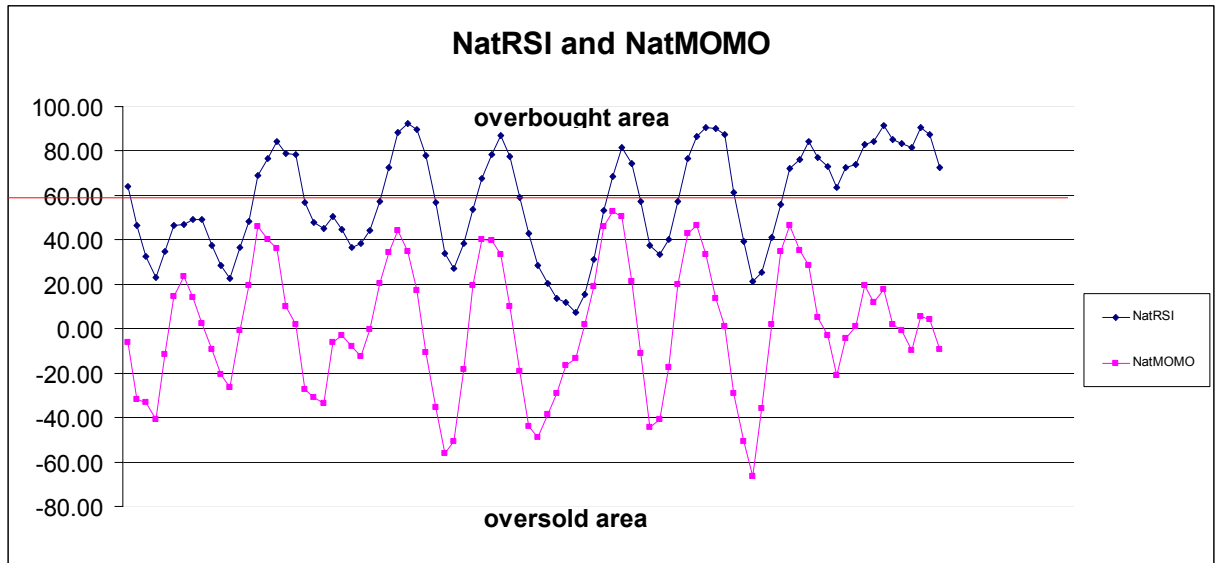
1503.91	+2/8
1501.95	+1/8
1500.00	8/8
1498.05	7/8
1496.09	6/8
1494.14	5/8
1492.19	4/8
1490.23	3/8
1488.28	2/8
1486.33	1/8
1484.38	0/8
1482.42	-1/8
1480.47	-2/8

Down (Interval=1.95)

1496.09	+2/8
1494.14	+1/8
1492.19	8/8
1490.23	7/8
1488.28	6/8
1486.33	5/8
1484.38	4/8
1482.42	3/8
1480.47	2/8
1478.52	1/8
1476.56	0/8
1474.61	-1/8
1472.66	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.08	0.72	-9.21	10.43	1495.38
oversold	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

May 1

ISM Index	10:00	Apr	51.0 vs 50.9
Pending Home Sales	10:00	Mar	0.4% vs 0.7%
Auto Sales	17:00	Apr	5.2M vs 5.1M
Truck Sales	17:00	Apr	7.3M vs 7.2M

May 2

Factory Orders	10:00	Mar	1.0% vs 1.0%
Crude Inventories	10:30	04/27	NA vs 2074K

May 3

Initial Claims	8:30	04/28	NA vs 321K
Productivity-Prel	8:30	Q1	1.1% vs 1.6%
ISM Services	10:00	Apr	53.0 vs 52.4

May 4

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Average Workweek	8:30	Apr	NA vs 33.9
Hourly Earnings	8:30	Apr	NA vs 0.3%
Nonfarm Payrolls	8:30	Apr	100K vs 180k
Unemployment Rate	8:30	Apr	NA vs 4.4%
Unemployment Rate	8:30	Apr	4.5% vs 4.4%
Hourly Earnings	8:30	Apr	0.3% vs 0.3%
Average Workweek	8:30	Apr	33.8 vs 33.9