



Daily trading plan for May 2, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1491.00	1493.00	1482.25	1492.75

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1507.17	1535.17	1598.83	1722.00
R2	1500.08	1519.83	1551.67	1583.50
R1	1496.42	1510.92	1520.08	1506.00
PPT	1489.33	1495.58	1472.92	1367.50
S1	1485.67	1486.67	1441.33	1290.00
S2	1478.58	1471.33	1394.17	1151.50
S3	1474.92	1462.42	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1498.75 -99.50 (First Sell#)	1481.25-80.25 (first Buy#)
1504.75 (Second Sell#)	1475.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1495.75	1498.75	1500.50	1505.50	1507.25
Support	1486.50	1482.25	1480.25	1478.25	1474.25

5. DAILY OUTLOOK

All major three markets headed low in the early morning, but quickly found their support level and bounced high for closing. Obviously Bulls fight back. Most of the economic reports were not good, why did all markets rally? When the U.S. dollar is getting cheaper and cheaper, U.S. assets are much easier for the rest of the world to buy.

Daily chart shows ES just sold off from its overbought condition and intends to test its 20/40 daily moving average line. As long as those two daily moving average lines can hold price up, ES still will move up to make new highs.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 2, 2007

Today we may see ES move up to test 1497.25 if it breaks out 1494.75 in the early morning. Fails to breakout 1494.75, it is likely to repeat yesterday's move and travel within yesterday's trading range (1495-1485). Choppy move should be expected.

Intraday swing position entry on short side:
1494.75 (scalping) 1497.25-99.25 (agg) and 1504.50 (cons)
Intraday swing position entry on long side:
1489.50 (scalping) 1481.25-80.25 (agg) and 1475.25 (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)

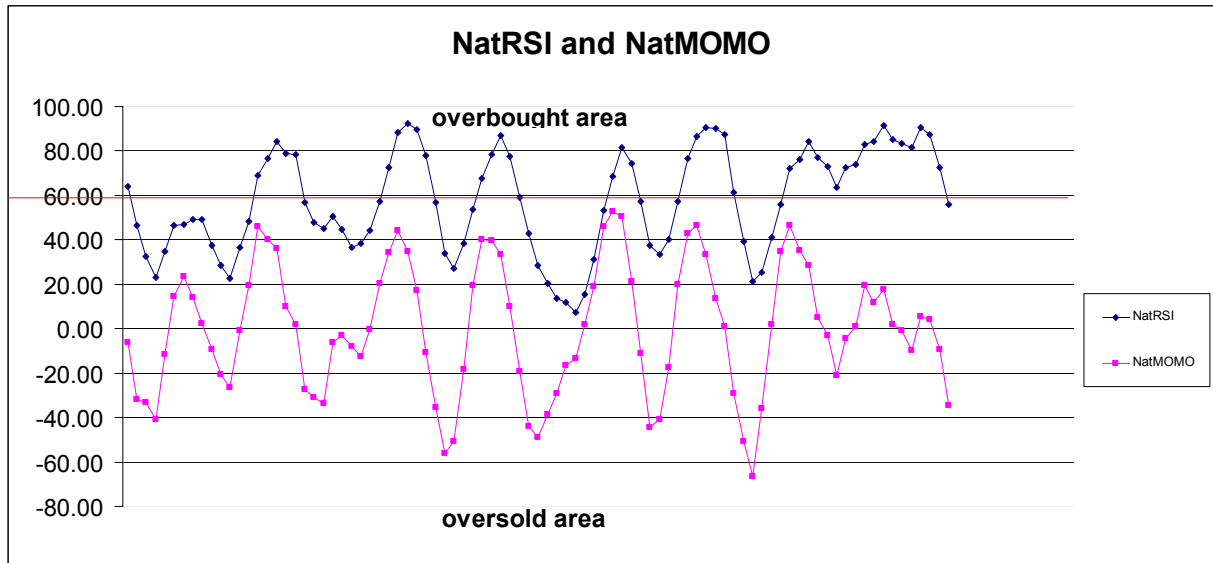
1511.72	+2/8
1509.77	+1/8
1507.81	8/8
1505.86	7/8
1503.91	6/8
1501.95	5/8
1500.00	4/8
1498.05	3/8
1496.09	2/8
1494.14	1/8
1492.19	0/8
1490.23	-1/8
1488.28	-2/8

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
0.56	0.55	-34.67	10.73	1491.88
neutral	neutral			



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

Projected Economic Releases for This Week				
(Consensus Forecasts vs. Previous Report)				
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				
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%

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Hourly Earnings	8:30	Apr	0.3% vs 0.3%
Average Workweek	8:30	Apr	33.8 vs 33.9