



Daily trading plan for May 3, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1494.50	1504.75	1492.75	1501

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1518.25	1535.17	1598.83	1722.00
R2	1511.50	1519.83	1551.67	1583.50
R1	1506.25	1510.92	1520.08	1506.00
PPT	1499.50	1495.58	1472.92	1367.50
S1	1494.25	1486.67	1441.33	1290.00
S2	1487.50	1471.33	1394.17	1151.50
S3	1482.25	1462.42	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1505.50 (First Sell#)	1492(first Buy#)
1513.75 (Second Sell#)	1488.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1506.25	1511.50	1513.75	1518.25	1520.50
Support	1499.50	1495.75	1492.00	1487.50	1485.00

5. DAILY OUTLOOK

Our market hasn't been ready to move down. Whether yesterday's high is short term TOP or not depends on 1482.25-1480 range. As long as 1482-80 range doesn't break, ES remains in its uptrend move. But upside has is limited unless ES breaks out 1520 level and closes above it.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 3, 2007

Yesterday ES retested its previous high around 1504.75 level, but it wasn't able to hold price up. Today 1504.50 still is a key level. If ES can breakout 1505-06 range, it is likely for price to move up to 1513-15 range. Fails to breakout 1505 level, price could move down to retest 1499-98 range. But as long as 1499-98 range is holding price up, bulls will try to push price back up to 1503-05 range again.

Small range sideways should be expected today if ES can't breakout 1505 or 1498 level.

Intraday swing position entry on short side:
1505.75 (scalping), 1513.75 (agg) and 1517.75-1518.50 (cons)
Intraday swing position entry on long side:
1494.75 (scalping) 1492.25 (agg) and 1488.25 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

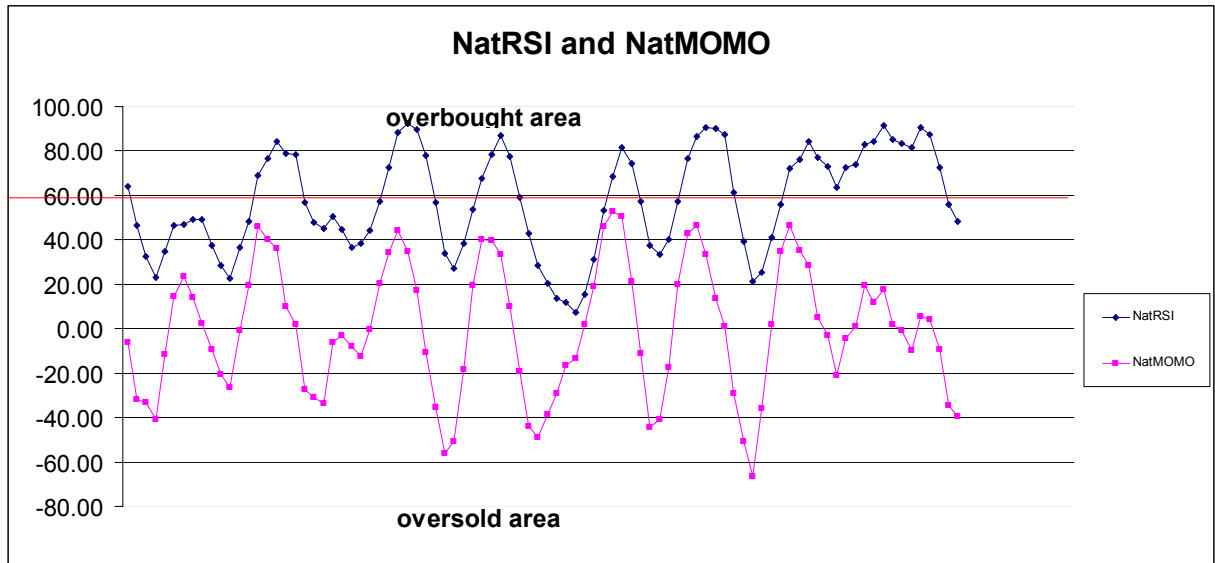
1519.53	+2/8
1517.58	+1/8
1515.63	8/8
1513.67	7/8
1511.72	6/8
1509.77	5/8
1507.81	4/8
1505.86	3/8
1503.91	2/8
1501.95	1/8
1500.00	0/8
1498.05	-1/8
1496.09	-2/8

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
0.76	0.48	-39.35	10.95	1497.75
overbought	neutral			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

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