



Daily trading plan for May 10, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1510.00	1519.00	1507.75	1515.50

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1531.67	1559.83	1598.83	1722.00
R2	1525.33	1537.92	1551.67	1583.50
R1	1520.42	1526.08	1520.08	1506.00
PPT	1514.08	1504.17	1472.92	1367.50
S1	1509.17	1492.33	1441.33	1290.00
S2	1502.83	1470.42	1394.17	1151.50
S3	1497.92	1458.58	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1516.75-19.75 (First Sell#)	1507.75- 07.00(first Buy#)
1520.75-23.75 (Second Sell#)	1495-1494.75(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1517.50	1520.75	1525.75	1531.75	1536.25
Support	1511.25	1508.00	1502.25	1497.75	1495.25

5. DAILY OUTLOOK

Fed. announced “NO CHANGE” on interest rate which we expected before. Our three major markets sold off on the news first, but quickly moved up to make a new high. Even though ES can't hold its gain at the end, it still managed to close right on the uptrend line.

Market is tiring under overbought condition. If ES can hold price above 1512.75 level, today it could retest 1519 level first before it moves down again.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 10, 2007

ES filled May 7 gap at 1514.25 after Fed. announcement. Today ES may hold price above 1411.50-1510.50 range in the morning trading session for consolidation. If ES can breakout 1517.50 level again today, it is likely to see 1520.75-23.75 range, and then we may see price reversal in later afternoon.

Intraday swing position entry on short side:
1520.75-23.75 (agg) and 1531.25-33.75 (cons)
Intraday swing position entry on long side:
1507.75 (agg) and 1498-95.00 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

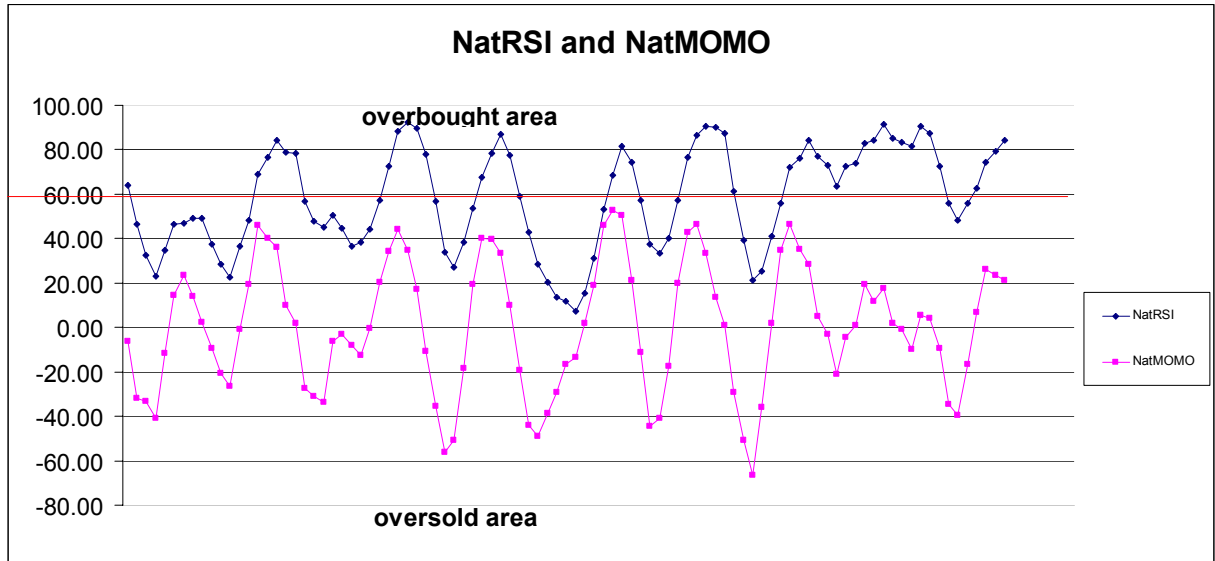
1527.34	+2/8
1525.39	+1/8
1523.44	8/8
1521.48	7/8
1519.53	6/8
1517.58	5/8
1515.63	4/8
1513.67	3/8
1511.72	2/8
1509.77	1/8
1507.81	0/8
1505.86	-1/8
1503.91	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.76	0.84	21.42	9.38	1512.75
overbought	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

May 10

Export Prices ex-ag.	8:30	Apr	NA VS 0.6%
Import Prices ex-oil	8:30	Apr	NA VS 0.3%
Initial Claims	8:30	05/05	320K VS 305K
Trade Balance	8:30	Mar	-\$60.0B VS -\$58.4B
Treasury Budget	8:30	14:00	Apr

May 11

Core PPI	8:30	Apr	NA VS 0.0%
PPI	8:30	Apr	NA VS 1.0%
Retail Sales	8:30	Apr	0.4% VS 0.7%
Retail Sales ex-auto	8:30	Apr	NA VS 0.8%
Retail Sales ex-auto	8:30	Apr	0.4% VS 0.8%
PPI	8:30	Apr	0.6% VS 1.0%
Core PPI	8:30	Apr	0.2% VS 0.0%
Business Inventories	10:00	Mar	0.2% VS 0.3%

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