



Daily trading plan for May 15, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1511.50	1516.25	1502.75	1508.75

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1529.25	1545.17	1598.83	1722.00
R2	1522.75	1532.08	1551.67	1583.50
R1	1515.75	1522.17	1520.08	1506.00
PPT	1509.25	1509.17	1472.92	1367.50
S1	1502.25	1499.17	1441.33	1290.00
S2	1495.75	1486.08	1394.17	1151.50
S3	1488.75	1476.17	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1517.25-19.25 (First Sell#)	1500.50-1499(first Buy#)
1523.25 (Second Sell#)	1494.25 (second Buy#)

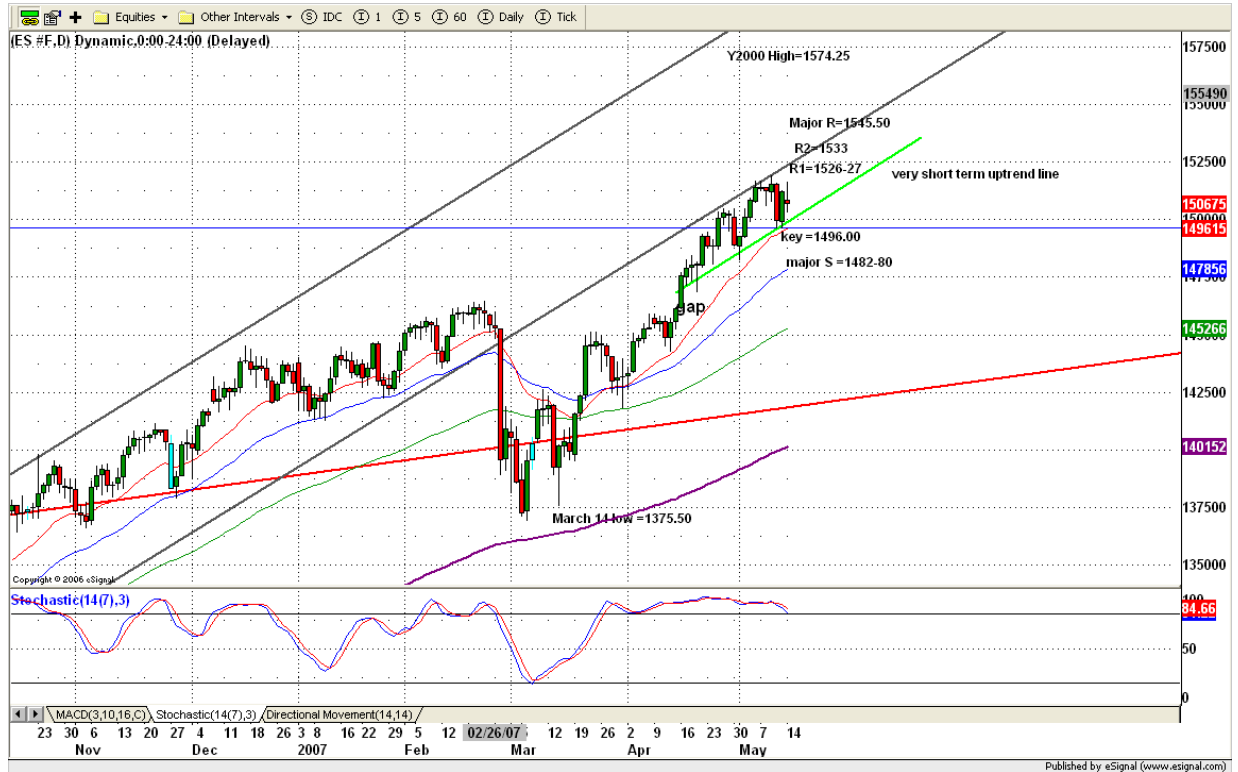
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1515.75	1520.25	1522.75	1526.00	1529.25
Support	1502.25	1499.25	1495.75	1492.25	1488.75

5. DAILY OUTLOOK

A possible TOP seems to be in place. Even though the Dow Industrials made a new high yesterday, the lack of any follow through by S&P, NASDAQ and Russell 2000 indicates that the current trend is going to reverse. Only if S&P breaks out 1513.80 (and ES breaks 1519 level) today may we see a new high around 1522-23 range. But upside is limited.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 15, 2007

ES made the high first to fill last Thursday's gap around 1515.50 level, but at the end of day, it could not hold its gain and closed at middle of trading range. Today CPI reports will be out in the early morning. If reports are good, we may see price make a spiking move to 1515.75 level or higher to 1519-23 range (SHORT entry). If reports are not good, we may see price to dip into 1501-1499 range (Scalping LONG entry).

Intraday swing position entry on short side:
1515.75 (scalping) 1519.25 (agg) and 1522.75-23.25 (cons)
Intraday swing position entry on long side:
1499.25 (agg) and 1494.25 (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)

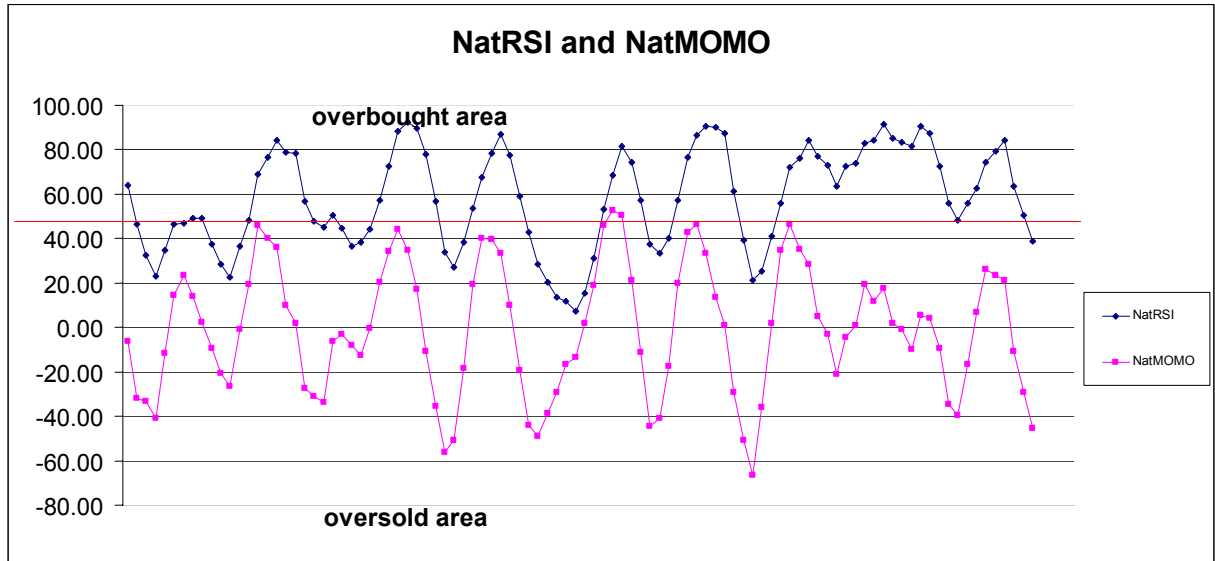
1527.34	+2/8
1525.39	+1/8
1523.44	8/8
1521.48	7/8
1519.53	6/8
1517.58	5/8
1515.63	4/8
1513.67	3/8
1511.72	2/8
1509.77	1/8
1507.81	0/8
1505.86	-1/8
1503.91	-2/8

Down (Interval=1.95)

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
1503.91	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.40	0.38	-45.31	10.55	1510.13
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 15

CPI	8:30	Apr	0.5% vs 0.6%
Core CPI	8:30	Apr	0.2% vs 0.1%
NY Empire State Index	8:30	May	9.5 vs 3.8
Net Foreign Purchases	8:30	Mar	\$70.0B vs \$58.1B

May 16

Housing Starts	8:30	Apr	1485K vs 1518K
Building Permits	8:30	Apr	1520K vs 1564K
Industrial Production	9:15	Apr	0.3% vs -0.2%
Capacity Utilization	9:15	Apr	81.5% vs 81.4%

May 17

Initial Claims	8:30	05/12	NA vs 297K
Leading Indicators	10:00	Apr	0.0% vs 0.1%
Philadelphia Fed	12:00	May	2.0 vs 0.2

May 18

Mich Sentiment-Prel.	10:00	May	87.0 vs 87.1
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