



## Daily trading plan for May 17, 2007

### 1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1510.50	1518.50	1506.00	1518.00

### 2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1534.83	1545.17	1598.83	1722.00
R2	1526.67	1532.08	1551.67	1583.50
R1	1522.33	1522.17	1520.08	1506.00
<b>PPT</b>	<b>1514.17</b>	<b>1509.17</b>	<b>1472.92</b>	<b>1367.50</b>
S1	1509.83	1499.17	1441.33	1290.00
S2	1501.67	1486.08	1394.17	1151.50
S3	1497.33	1476.17	1362.58	1074.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1519.75-23.75 (First Sell#)	1513.25-12.00 (first Buy#)
1531.75-32.25 (Second Sell#)	1505-03.75 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	1520.50	1522.50	1526.75	1530.75	1535.25
<b>Support</b>	1514.25	1512.00	1509.25	1505.75	1501.75

## 5. DAILY OUTLOOK

Yesterday the DOW and S&P 500 all managed another new high, and all closed at top range. That indicates the further highs are likely. But the deteriorating advancing volume suggests that they should not extend too high; in other words, high is limited. Today we may see a narrow range consolidation at high level around 1512.75 - 1523.75 range if 1513-12 range can hold price up.

### ESM7 DAILY Chart



## 6. TRADING STRATEGY FOR May 17, 2007

ES bounced from its morning's low level and pushed price into the top range for closing. Today we could see price continues going higher in the early morning session and reverse after lunch when the reports come out. If we see price dip in the morning, we should expect ES will find its support level around 1513-12 range and pushes price back up yesterday's high around 1518.50 or higher to 1520-23 range. After 1pm lunch time, looking for reversal signal.

**Intraday swing position entry on short side:**  
**1519.75-23.75 (agg) and 1531.75-32.25 (cons)**  
**Intraday swing position entry on long side:**  
**1512.75 (agg) and 1504.75-03.75 (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)

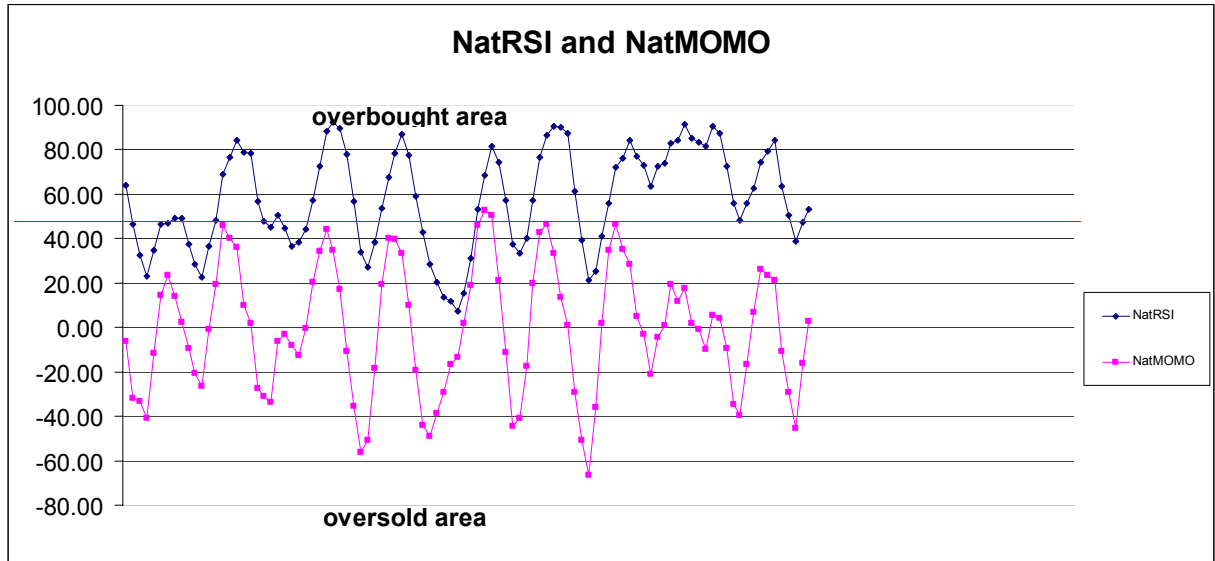
1535.16	+2/8
1533.20	+1/8
1531.25	8/8
1529.30	7/8
1527.34	6/8
1525.39	5/8
1523.44	4/8
1521.48	3/8
1519.53	2/8
1517.58	1/8
1515.63	0/8
1513.67	-1/8
1511.72	-2/8

#### 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
0.81	0.53	2.58	11.03	1514.38
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 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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