



Daily trading plan for May 18, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1516.00	1521.75	1513.00	1515.25

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1529.08	1545.17	1598.83	1722.00
R2	1525.42	1532.08	1551.67	1583.50
R1	1520.33	1522.17	1520.08	1506.00
PPT	1516.67	1509.17	1472.92	1367.50
S1	1511.58	1499.17	1441.33	1290.00
S2	1507.92	1486.08	1394.17	1151.50
S3	1502.83	1476.17	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1521.75 (First Sell#)	1512.25-1510.25 (first Buy#)
1524.00 (Second Sell#)	1502.25-1505.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1520.50	1522.50	1526.75	1530.75	1535.25
Support	1511.50	1509.25	1507.75	1502.75	1499.25

5. DAILY OUTLOOK

Yesterday the DOW and S&P 500 all managed another new high, but this time, all of them couldn't hold up their gain and gave all back to close in red. Today is option expiration day. We may see bounce in the morning and sell off in the afternoon. Based on daily chart, more bearish divergence is generating from later rally. Any rally will attract sellers into this market.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 18, 2007

ES mainly went sideways in the morning. In the afternoon, we saw a big fake rally to hit major resistance level 1522-20 range and fast retraced back down to the open price. That is bearish signal. That indicates we may see the TOP already or near it. Today we are going to short on yesterday's top. Today 1512.50 is key level. Fail to hold this level, it is likely for price dip back into 1506-04 range.

Intraday swing position entry on short side:
1518.50-19.50 (scalping) and 1521.75-23.75 (agg) and 1524.00-27.25 (cons)
Intraday swing position entry on long side:
1512.25 (scalping) 1509.00 (agg) and 1504.25-02.75 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

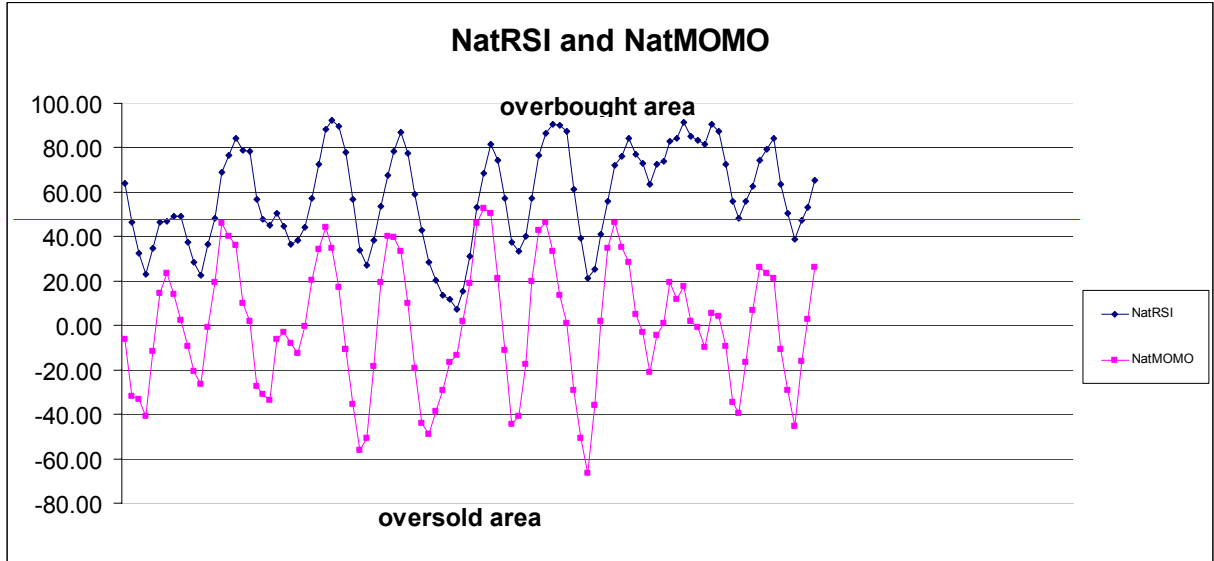
1535.16	+2/8
1533.20	+1/8
1531.25	8/8
1529.30	7/8
1527.34	6/8
1525.39	5/8
1523.44	4/8
1521.48	3/8
1519.53	2/8
1517.58	1/8
1515.63	0/8
1513.67	-1/8
1511.72	-2/8

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
0.46	0.65	26.26	11.20	1515.63
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 18

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