



Daily trading plan for May 22, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1527.50	1534.00	1526.25	1528.00

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1540.33	1562.08	1598.83	1722.00
R2	1537.17	1545.17	1551.67	1583.50
R1	1532.58	1536.58	1520.08	1506.00
PPT	1529.42	1519.67	1472.92	1367.50
S1	1524.83	1511.08	1441.33	1290.00
S2	1521.67	1494.17	1394.17	1151.50
S3	1517.08	1485.58	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1534.50-36.50 (First Sell#)	1523.75 (first Buy#)
1538.75-41.25(Second Sell#)	1519.75-18.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1529.75	1532.50	1536.75	1541.25	1545.25
Support	1521.25	1519.25	1517.25	1515.25	1510.75

5. DAILY OUTLOOK

Yesterday the DOW and S&P 500 both managed to reach new highs, but could not hold their gains and gave all back to close in the red. Today we may see a little continuation to the downside in the early morning and later bounce back up in the afternoon. Based on daily chart, upside strength is deteriorating. Minor correction should be expected today.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 22, 2007

ES pushed price higher to complete its range breakout major target 1533.50 level and pullback into the low range for closing. Even though a bearish doji pattern has formed on the daily chart, it hasn't broken its major support level yet. We only can think it is a minor correction or pullback for testing its breakout level. At the worst, we may see ES fill last Friday's gap at 1515.25. But as long as the 1520 level holds up, this market remains bullish.

Intraday swing position entry on short side:
1529.75 (scalping) and 1534.75 (agg) and 1541.25 (cons)
Intraday swing position entry on long side:
1518.50 (scalping) 1515.25 (agg) and 1510.75 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1537.11	+2/8
1536.13	+1/8
1535.16	8/8
1534.18	7/8
1533.20	6/8
1532.23	5/8
1531.25	4/8
1530.27	3/8
1529.30	2/8
1528.32	1/8
1527.34	0/8
1526.37	-1/8
1525.39	-2/8

Up (Interval=1.95)

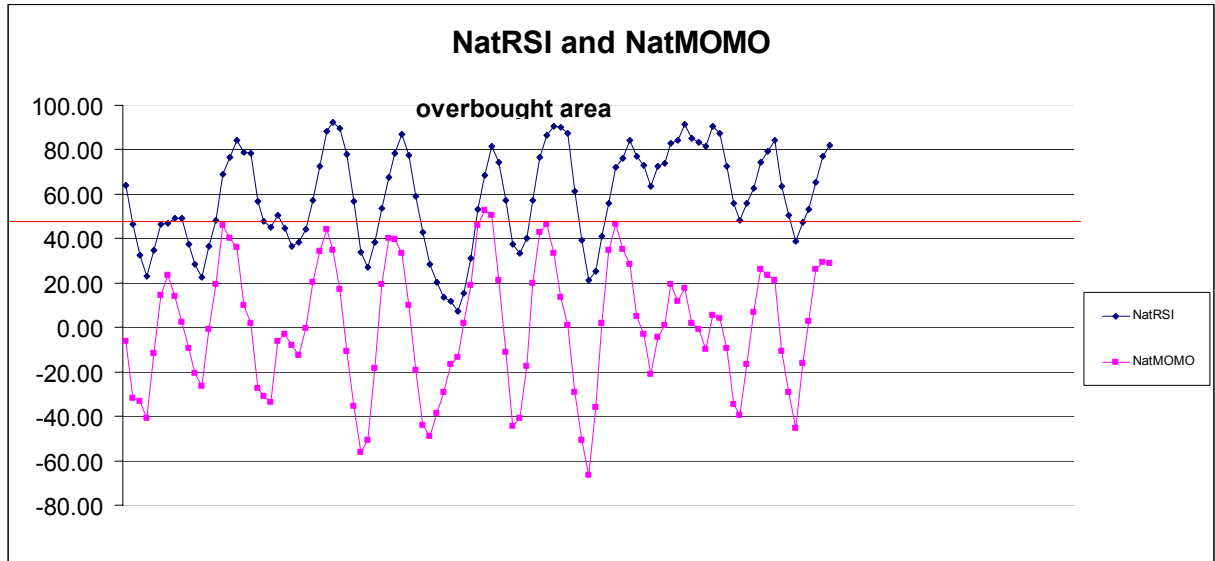
1542.97	+2/8
1541.02	+1/8
1539.06	8/8
1537.11	7/8
1535.16	6/8
1533.20	5/8
1531.25	4/8
1529.30	3/8
1527.34	2/8
1525.39	1/8
1523.44	0/8
1521.48	-1/8
1519.53	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.50	0.82	29.09	11.50	1527.75
neutral	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

May 23

Crude Inventories	10:30	05/18	NA vs 1061K
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May 24

Durable Orders	8:30	Apr	1.0% vs 3.7%
Initial Claims	8:30	05/19	300K vs 293K
New Home Sales	10:00	Apr	860K vs 858K

May 25

Existing Home Sales	10:00	Apr	6.10M vs 6.12M
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