



Daily trading plan for May 23, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1528.75	1533.25	1525.00	1525.25

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1538.92	1562.08	1598.83	1722.00
R2	1536.08	1545.17	1551.67	1583.50
R1	1530.67	1536.58	1520.08	1506.00
PPT	1527.83	1519.67	1472.92	1367.50
S1	1522.42	1511.08	1441.33	1290.00
S2	1519.58	1494.17	1394.17	1151.50
S3	1514.17	1485.58	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1533.50 (First Sell#)	1518.50-17 (first Buy#)
1541.25(Second Sell#)	1515-13.75(second Buy#)

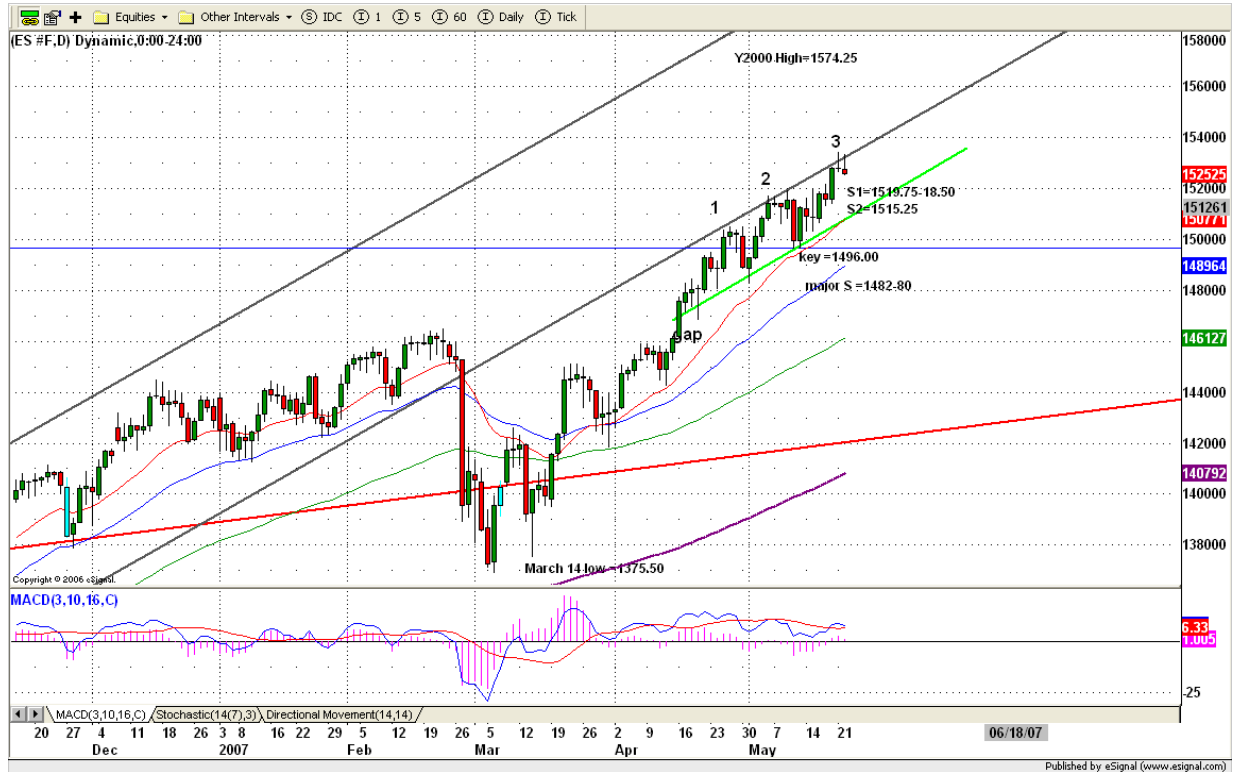
4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1527.75	1530.75	1536.25	1538.75	1541.75
Support	1522.25	1519.25	1517.25	1515.25	1510.75

5. DAILY OUTLOOK

Yesterday ES managed to retest its high level around 1533.25, but could not hold the gain and gave all back to close in the red again. Today we may see ES repeats its move within yesterday's range or go downside if it fails to breakout 1526.75. A minor correction should be continued today.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 23, 2007

ES completed its retesting its previous high around 1533.25, but made a small a-b-c correction move. The C low should be around 1524.50 level. If 1524.50 level can hold price up, and then upside should be expected. But if ES fails to breakout 1526.75 and breakdown 1524.50 level instead, it is likely for price to go down further to 1515.25 level to fill last Friday's gap.

Intraday swing position entry on short side:
1528.75 (scalping) and 1533.75 (agg) and 1541.75 (cons)
Intraday swing position entry on long side:
1517.00 (scalping) 1515.25 (agg) and 1510.75 (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)

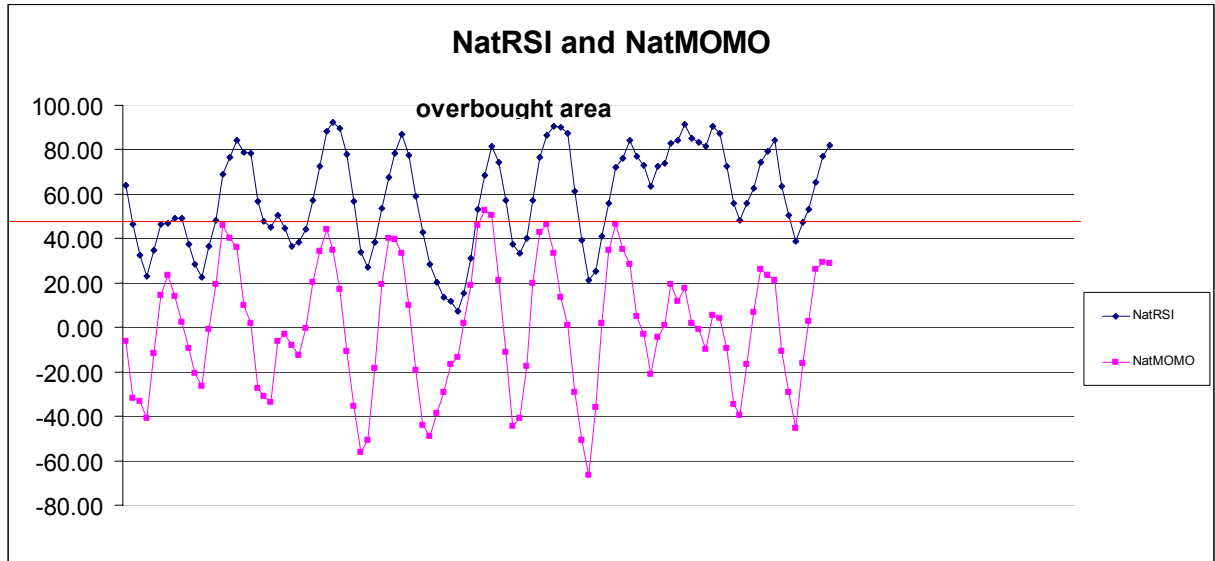
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1523.44	4/8
1521.48	3/8
1519.53	2/8
1517.58	1/8
1515.63	0/8
1513.67	-1/8
1511.72	-2/8

Down (Interval=1.95)

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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