



Daily trading plan for May 24, 2007

1. ESM7 IN PREVIOUS DAY

Open	High	Low	Closing
1530.00	1535.75	1524.00	1525.25

2. PIVOTS FOR ESM7

	Daily	Weekly	Monthly	Yearly
R3	1544.42	1562.08	1598.83	1722.00
R2	1540.08	1545.17	1551.67	1583.50
R1	1532.67	1536.58	1520.08	1506.00
PPT	1528.33	1519.67	1472.92	1367.50
S1	1520.92	1511.08	1441.33	1290.00
S2	1516.58	1494.17	1394.17	1151.50
S3	1509.17	1485.58	1362.58	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1529.75-31.25(First Sell#)	1515 (first Buy#)
1533.25-34.50(Second Sell#)	1506.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1529.75	1532.75	1536.25	1538.75	1541.75
Support	1519.25	1516.25	1509.25	1506.25	1500.75

5. DAILY OUTLOOK

All major three markets were on their way to a nice rally before Mr. Greenspan gave his speech, and caused the DOW, S&P500 and NASDAQ to completely give back all their gain.

ES had relatively no change in past three days. On daily basis, ES is in contraction move and tries to smooth out its extremely overbought situation. As long as 1509 level doesn't get broken, it won't change its long term bullish picture. But in very short term, pullback into 1509 level for minor correction should be expected.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR May 24, 2007

ES made a new high again in the early morning session in yesterday, but due to Mr. Greenspan speech, it gave back all its gain and closed with virtually no change from its previous day's closing. Bearish move, but ES still hasn't broken its broad range (1534-25) yet. It depends on today and tomorrow due to next Monday's holiday. We may see price bounce back up to 1532.50-31.25 range today, but I still don't expect ES will close above 1531 level.

Intraday swing position entry on short side:

1529.75-30.25 (scalping) and 1533.75-34.50 (agg) and 1536.75 (cons)

Intraday swing position entry on long side:

1516-15.00 (scalping) 1510.25 (agg) and 1506.75 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=1.95)

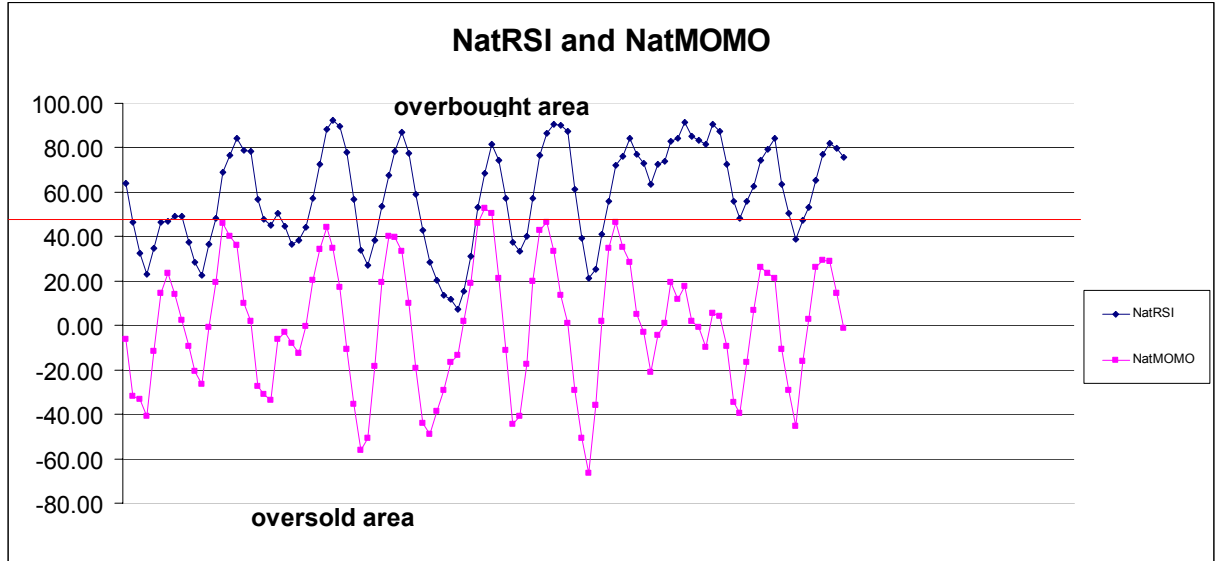
1535.16	+2/8
1533.20	+1/8
1531.25	8/8
1529.30	7/8
1527.34	6/8
1525.39	5/8
1523.44	4/8
1521.48	3/8
1519.53	2/8
1517.58	1/8
1515.63	0/8
1513.67	-1/8
1511.72	-2/8

Down (Interval=1.95)

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
0.31	0.75	-1.06	11.58	1527.63
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 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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