



Daily trading plan for June 8, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1527.75	1532.75	1502.25	1503.75

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1554.08	1582.00	1609.00	1722.00
R2	1543.42	1562.50	1573.50	1583.50
R1	1523.58	1551.00	1553.25	1506.00
PPT	1512.92	1531.50	1517.75	1367.50
S1	1492.08	1520.00	1497.50	1290.00
S2	1482.42	1500.50	1462.00	1151.50
S3	1562.58	1489.00	1441.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1518.50-20.25(First Sell#)	1488.25 (first Buy#)
1526.00-27.50(Second Sell#)	1475.00 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1514.75	1518.50	1523.25	1527.50	1531.25
Support	1500.25	1497.50	1491.25	1589.75	1585.50

5. DAILY OUTLOOK

All markets were on the downside for the past three days. The selling pressure was a very heavy all around yesterday. It suggests that our markets could be in correction big wave 4 process. From ES daily chart, it shows the first wave of this correction move may end two or three days later. Watch for major support level around 1496-98 range carefully. Bounce could be sharp.

ESM7 DAILY Chart



6. TRADING STRATEGY FOR June 8, 2007

ES had a very strong trend day yesterday. It broke its several major support levels and created a huge downside momentum move and scared off bunch of BULLS. Today we may see ES bounce. Watch for short term bounce around 1498-96 range. if Early morning we see 1496-98 range, scalping long and target 1508-09 and 1518.50-23.75 for max, and then turn around into short positions.

Intraday swing position entry on short side:

1509.50 (scalping) and 1518.50-19.50 (agg) and 1523.50-26.75 (cons)

Intraday swing position entry on long side:

1500.50 (scalping) 1498.75-96.00 (agg) and 1485.25 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1539.06	+2/8
1535.16	+1/8
1531.25	8/8
1527.34	7/8
1523.44	6/8
1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Up (Interval=3.90)

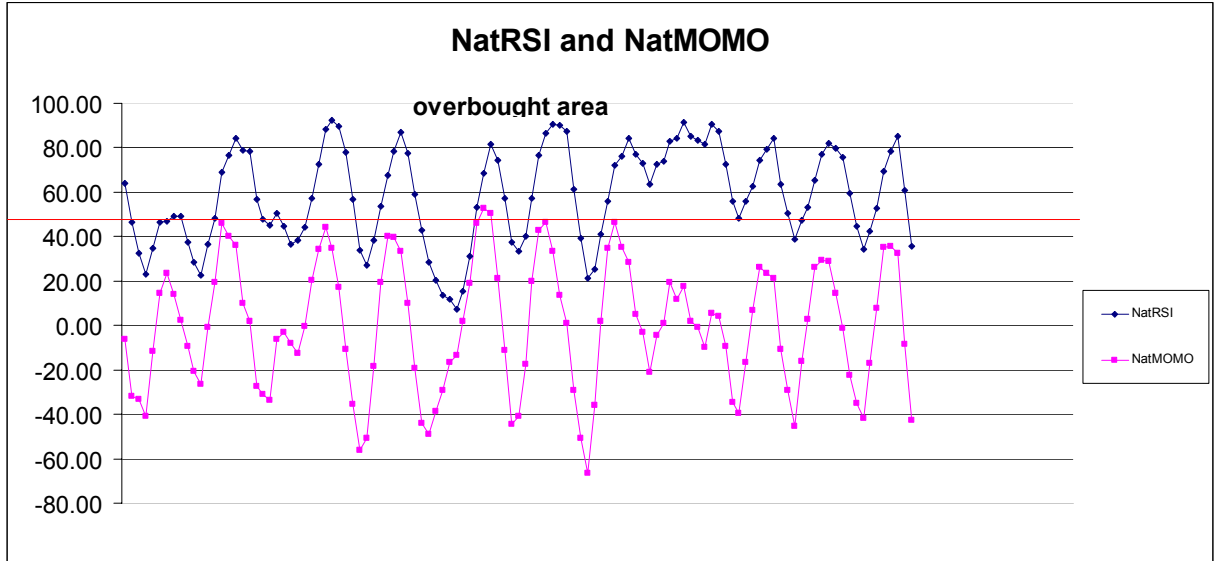
1539.06	+2/8
1535.16	+1/8
1531.25	8/8
1527.34	7/8
1523.44	6/8
1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Down (Interval=3.90)

1523.44	+2/8
1519.53	+1/8
1515.63	8/8
1511.72	7/8
1507.81	6/8
1503.91	5/8
1500.00	4/8
1496.09	3/8
1492.19	2/8
1488.28	1/8
1484.38	0/8
1480.47	-1/8
1476.56	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.10	0.35	-42.79	14.60	1515.75
oversold	neutral			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Jun 8

Trade Balance

8:30

Apr

-\$63.0B vs -\$63.9B