



Daily trading plan for June 21, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1552.00	1552.00	1525.25	1527.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1571.00	1613.17	1609.00	1722.00
R2	1561.50	1583.58	1573.50	1583.50
R1	1544.25	1565.67	1553.25	1506.00
PPT	1534.75	1536.08	1517.75	1367.50
S1	1517.50	1518.17	1497.50	1290.00
S2	1508.00	1488.58	1462.00	1151.50
S3	1490.75	1470.67	1441.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1537.25 (First Sell#)	1512.25(first Buy#)
1540.00-41.75 (Second Sell#)	1505.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1535.50	1537.75	1539.75	1545.75	1553.25
Support	1519.75	1516.75	1512.25	1508.00	1506.50

5. DAILY OUTLOOK

ALL US markets sold off yesterday due to news about losses and margin calls in two Bear Stearns hedge funds that invested heavily in securities backed by sub prime mortgage loans. Merrill Lynch & Co., one of the hedge funds' lenders, is apparently moving to seize collateral from the two funds and sell it. One fund suffered 23 percent losses through April, and creditors are demanding additional collateral to protect their loans. Late last week the fund sold off at least \$4 billion of mortgage securities, to help pay for client redemptions and expected margin calls.

But to me, that news just is an excuse. Based on price action, after three consolidation days, it is not surprising to see a sell off in the fourth day if price can't breakout its previous week's high. Plus all Daily indicators showed markets were in overbought condition.

Today we may see price bounces from yesterday's low. But our trading strategy is still Sell on bounce.

ESM7 DAILY Chart



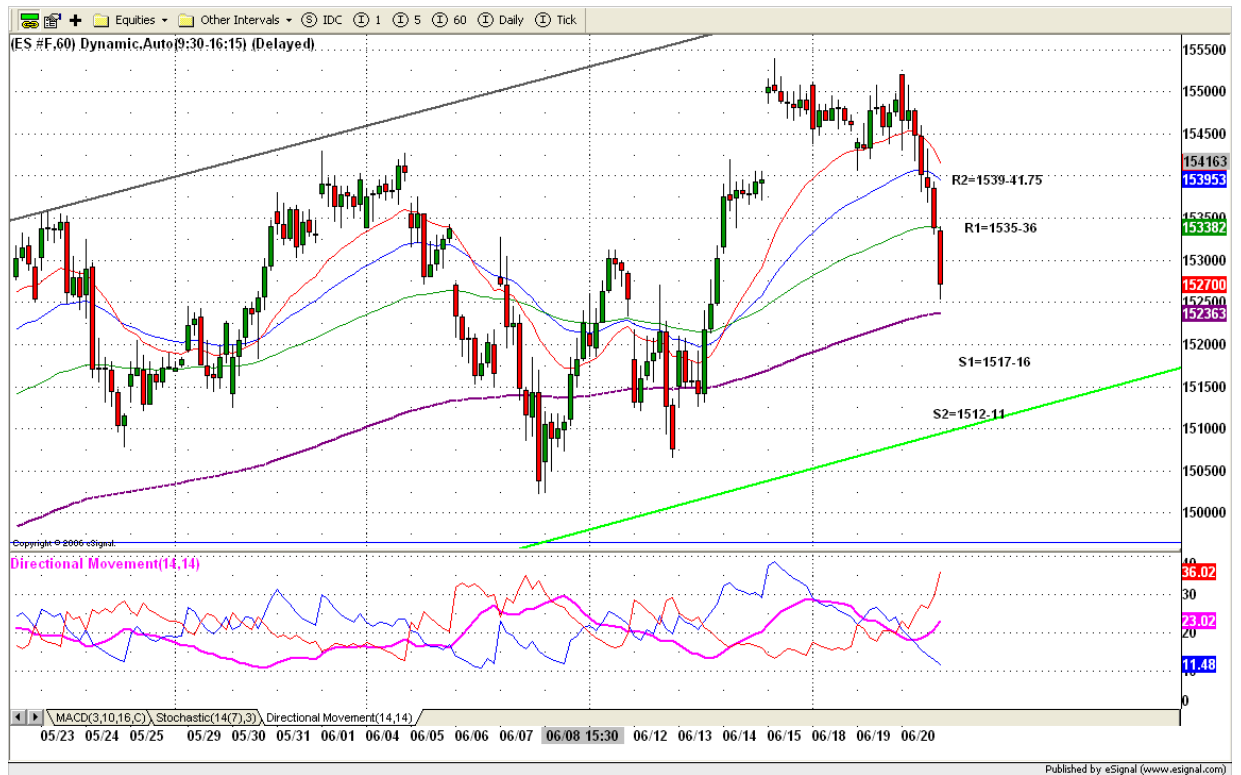
6. TRADING STRATEGY FOR June 21, 2007

ES had an expansion day (A strong trend). This morning we may see ES go sideways for a little while and continue going down later. So far June 8's low around 1502.25 has been treated as a bottom. But if this low is breached, it will attract lots of sellers into this market. It could send price down more to 1494 for testing June 8's overnight low.

Watch for major resistance levels and short on bounce.

Intraday swing position entry on short side:
1535.25 (scalping) and 1539.25 (agg) and 1541.75 (cons)
Intraday swing position entry on long side:
1516.75 (scalping) 1511.75 (agg) and 1505.25 (cons)

ESM7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1570.31	+2/8
1566.41	+1/8
1562.50	8/8
1558.59	7/8
1554.69	6/8
1550.78	5/8
1546.88	4/8
1542.97	3/8
1539.06	2/8
1535.16	1/8
1531.25	0/8
1527.34	-1/8
1523.44	-2/8

Up (Interval=3.90)

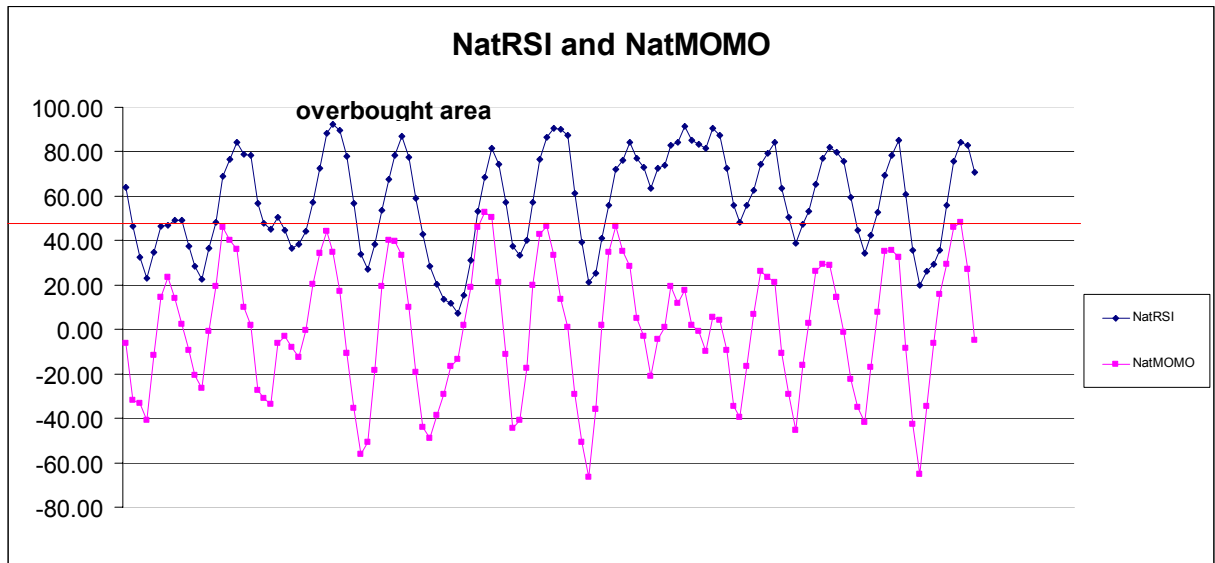
1570.31	+2/8
1566.41	+1/8
1562.50	8/8
1558.59	7/8
1554.69	6/8
1550.78	5/8
1546.88	4/8
1542.97	3/8
1539.06	2/8
1535.16	1/8
1531.25	0/8
1527.34	-1/8
1523.44	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.03	0.70	-4.88	16.73	1539.50
oversold	overbought			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Jun 21

Initial Claims

8:30

06/16

310K vs 311K

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Leading Indicators	10:00	May	0.2% vs -0.5%
Philadelphia Fed	12:00	Jun	7.0 vs 4.2