



Daily trading plan for June 25, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1530.75	1533.00	1513.50	1520.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1550.67	1582.33	1609.00	1722.00
R2	1541.83	1567.17	1573.50	1583.50
R1	1531.17	1543.83	1553.25	1506.00
PPT	1522.33	1528.67	1517.75	1367.50
S1	1511.67	1505.33	1497.50	1290.00
S2	1502.83	1490.17	1462.00	1151.50
S3	1492.17	1466.83	1441.75	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1535.25-37(First Sell#)	1511.25-1509.50 (first Buy#)
1542.25 (Second Sell#)	1498.75-1497(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1529.25	1533.25	1539.50	1545.25	1550.75
Support	1515.75	1511.75	1505.00	1500.25	1496.50

5. LONG-TERM OUTLOOK

The S&P 500 Index (SPX) moved up to test Year 2000's high three times, but retraced sharply from those highs each time.

SPX has a pennant pattern formed by many lower highs and higher lows in the past weeks. This week, SPX will tell us its future direction by breaking above resistance line or below its support line (See SPX daily chart below). SPX may move inside this pennant

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pattern until FOMC announcement on Thursday. After that, SPX may go to either the next resistance or support level by following its breakout direction.

Major weekly resistance level is 1535 and support level is 1500. If SPX breaks out 1535, next resistance is 1560. If SPX breaks down 1498, next support is 1450.

SPX DAILY Chart



6. WEEKLY OUTLOOK - ES

Last week ES pulled back from the previous week's high, but still managed to close above its support line. This week, we may see ES continue going down to fill the June 13 gap around 1507.50 area. If bargain-hunting buyers show up around that area, a bounce up should be expected. If there is a breakout from last week's high around 1554 level, upside momentum still can push price up to 1560-70 range. But if ES breaks its support at the 1506 level, we should expect the 1492-86 range to be retested.

Also this week is a busy week. FOMC announcement will be out at 14:15pm on Thursday and there are significant economic releases earlier that day. High volatility should be expected.

Weekly major resistance level is 1555.50. Weekly major support is 1486

ES WEEKLY Chart



7. DAILY OUTLOOK

Last Friday ES gaped down and continued selling off from Wednesday's low. Fear of rising interest rate is the major reason for selling off. Today we may see ES go down to retest last Friday's low. If 1512-11 level can hold price up, price could go sideways within last Friday's range.

ESU7 DAILY Chart



8. TRADING STRATEGY FOR June 25, 2007

Last Friday ES managed to close above its Monthly pivot level. Today we need to see how ES holds up around 1517.75 level.

If ES breaks down 1513.50 in the early trading, it is likely to go down to fill the gap around 1507-06 level first. If it breaks out 1523.75 level, upside momentum is likely to push price up to 1529.50-31.50 range for testing.

Intraday swing position entry on short side:
1529.25 (scalping) 151535.25-37 (agg) and 1541.25 (cons)
Intraday swing position entry on long side:
1511.25 (scalping) 1500.25 (agg) and 1496.75 (cons)

ESU7 INTRADAY



8. 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=3.95)

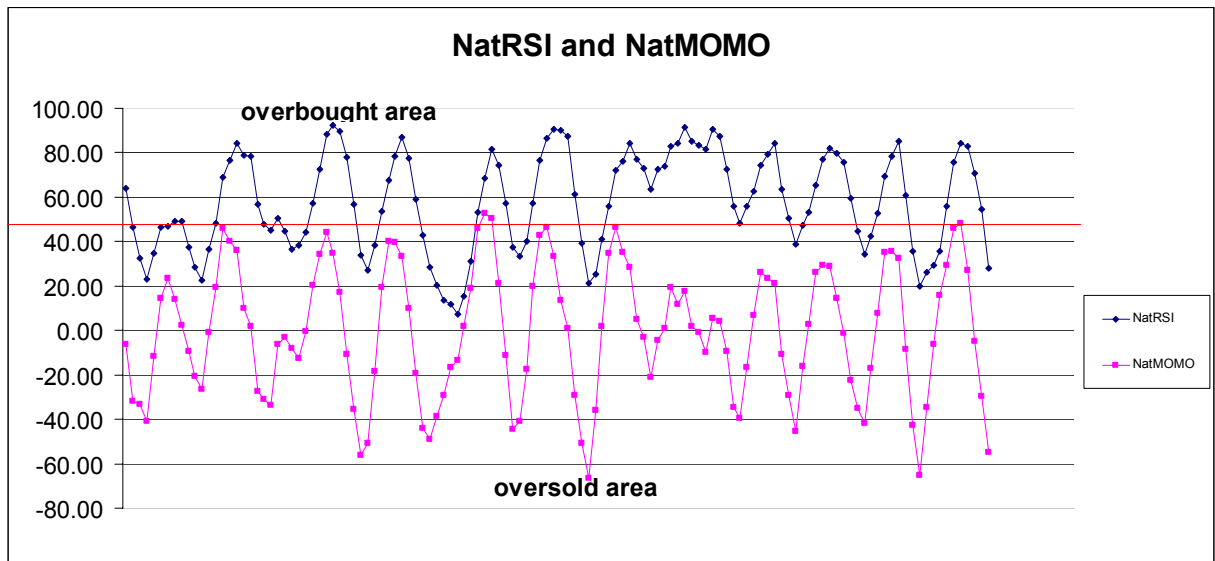
1539.06	+2/8
1535.16	+1/8
1531.25	8/8
1527.34	7/8
1523.44	6/8
1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Down (Interval=3.95)

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

9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.23	0.27	-54.83	15.38	1525.63
neutral	neutral			



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

Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

Jun 25

Existing Home Sales	10:00	May	6.00M vs 5.99M
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Jun 26

Consumer Confidence	10:00	Jun	106.0 vs 108.0
New Home Sales	10:00	May	925K vs 981K

Jun 27

Durable Orders	8:30	May	-1.0% vs 0.8%
Crude Inventories	10:30	06/22	NA vs 6902K

Jun 28

GDP-Final	8:30	Q1	0.8% vs 0.6%
Chain Deflator-Final	8:30	Q1	4.0% vs 4.0%
Initial Claims	8:30	06/23	NA vs 324K
Help-Wanted Index	10:00	May	29 vs 29
FOMC policy statement	14:15		

Jun 29

Personal Income	8:30	May	0.6% vs -0.1%
Personal Spending	8:30	May	0.7% vs 0.5%
Core PCE Inflation	8:30	May	0.2% vs 0.1%

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Chicago PMI	9:45	Jun	58.0 vs 61.7
Construction Spending	10:00	May	0.2% vs 0.1%
Mich Sentiment-Rev.	10:00	Jun	84.0 vs 83.7