



## Daily trading plan for July 9, 2007

### 1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1536.00	1544.00	1531.25	1542.50

### 2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1559.67	1574.00	1607.75	1722.00
R2	1551.83	1559.00	1581.00	1583.50
R1	1547.17	1550.75	1548.25	1506.00
<b>PPT</b>	<b>1539.33</b>	<b>1535.75</b>	<b>1521.50</b>	<b>1367.50</b>
S1	1534.67	1527.50	1488.75	1290.00
S2	1526.83	1512.50	1462.00	1151.50
S3	1522.17	1504.25	1429.25	1074.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1545-47(First Sell#)	1533.75-31 (first Buy#)
1551.75-53.75(Second Sell#)	1525.25 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

<b>Resistance</b>	1547.25	1550.75	1553.75	1557.75	1563.50
<b>Support</b>	1535.75	1529.75	1525.25	1521.75	1515.50

### 5. LONG-TERM OUTLOOK

The S&P 500 Index (SPX) closed at 1530.44 for a net weekly gain 27.09 points. Due to a short week, volume was light, but market breadth was positive and all major stock indexes closed the week higher.

There is still upside pressure on S&P 500. Long term and immediate-term remain bullish. If this week, S&P 500 index breaks out 1541-42 range, the next target for short term is

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1559 and for immediate-term target is 1576. As long as SPX doesn't breakdown 1493.61, upside move remains intact.

Major weekly resistance level is 1576 and support level is 1493.61

### SPX WEEKLY Chart



## 6. WEEKLY OUTLOOK — ES

Last week ES tried to breakout of its consolidation range on light volume. In the past month, ES tried to breakout 1554-55 range several times; all failed. But this week, if ES can breakout this range, the upside will have a huge move. It is likely for ES to go up 1574.25 or higher.

If ES fails to breakout 1548-50 range, sideways move still should be expected. As long as ES doesn't breakdown 1504.50 level, bulls still take control of this market.

Weekly major resistance level is 1575 Weekly major support is 1505

### ES WEEKLY Chart



## 7. DAILY OUTLOOK

Last Friday ES closed at top of its range with some help good economic reports. Today we may see price continue going up for testing 1544-48 range. If today we still don't see any signs for market going down, this decline could be delayed into next month.

Today 1544-48 range needs to hold price down firmly to force BULLS to give up buying. The daily chart suggests this is unlikely to happen. It looks as if the ES found its basepoint last week and will try to move up higher again this week if it can breakout 1551 level.

Nevertheless, we go step by step, following market moves. A wide range move should be expected today or tomorrow.

## ESU7 DAILY Chart



### 8. TRADING STRATEGY FOR July 9, 2007

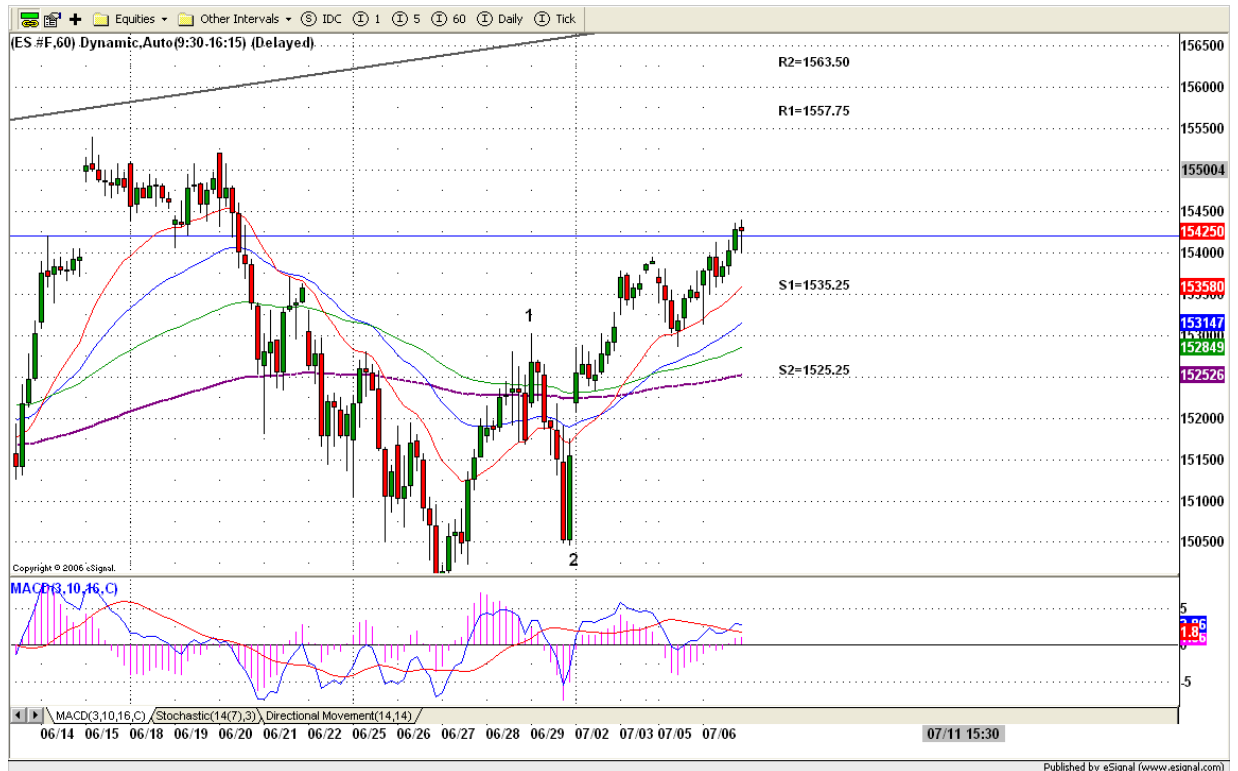
This morning we are likely to see 1548-49 if ES can breakout 1545 level. If we fail to breakout 1544 level, expect the price will pullback to the 1535 area or lower searching for support.

Based on 60min chart, there are only 2 small waves completed. ES is in third up wave. The 3<sup>rd</sup> wave TOP depends on today's ES, and especially how far it pulls back in the early morning. If we see price breakout 1544-45 range, it is likely for ES to go up 1563.50 area to form 3<sup>rd</sup> wave TOP. Keep this in mind.

Also short term indicators start to show ES has an overbought condition with the relative contraction move in the past four days. So high volatility and an expansion move should be expected in the coming days.

**Intraday swing position entry on short side:**  
**1547.25-48.75 (scalping) 1549.25-1551.50 (agg) and 1557.75 (cons)**  
**Intraday swing position entry on long side:**  
**1539-38 (scalping) 1533.25-31 (agg) and 1525.25-26 (cons)**

## ESU7 INTRADAY



### 8. PREDICTION FOR TODAY'S MOVEMENT

#### Current (interval=1.95)

1550.78	+2/8
1548.83	+1/8
1546.88	8/8
1544.92	7/8
1542.97	6/8
1541.02	5/8
1539.06	4/8
1537.11	3/8
1535.16	2/8
1533.20	1/8
1531.25	0/8
1529.30	-1/8
1527.34	-2/8

#### Up (Interval=1.95)

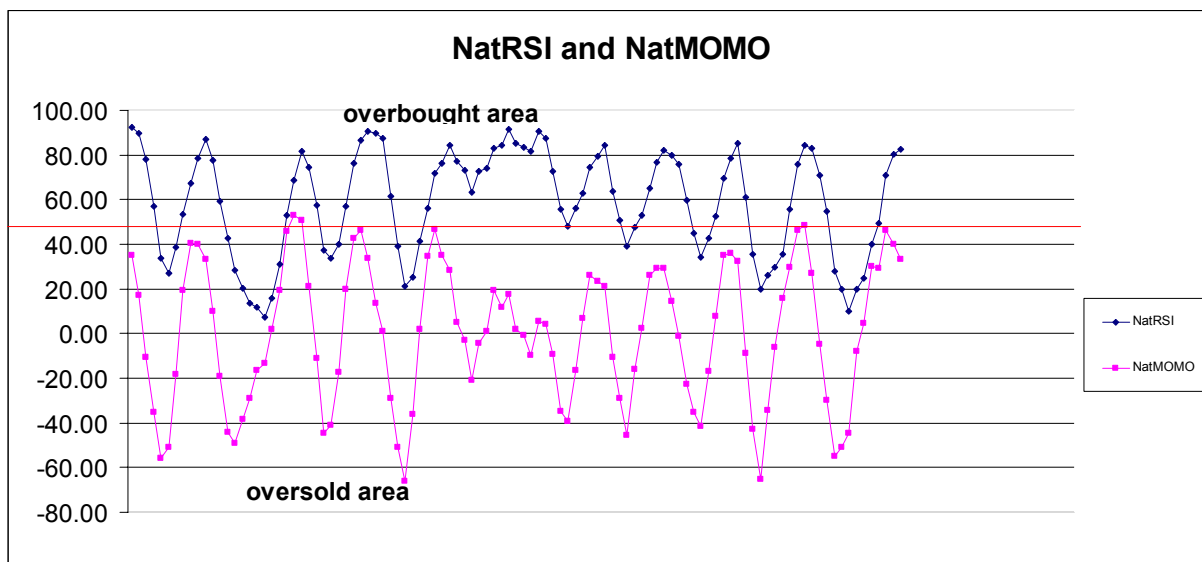
1558.59	+2/8
1556.64	+1/8
1554.69	8/8
1552.73	7/8
1550.78	6/8
1548.83	5/8
1546.88	4/8
1544.92	3/8
1542.97	2/8
1541.02	1/8
1539.06	0/8
1537.11	-1/8
1535.16	-2/8

#### Down (Interval=1.95)

1550.78	+2/8
1548.83	+1/8
1546.88	8/8
1544.92	7/8
1542.97	6/8
1541.02	5/8
1539.06	4/8
1537.11	3/8
1535.16	2/8
1533.20	1/8
1531.25	0/8
1529.30	-1/8
1527.34	-2/8

## 9. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.76	0.83	33.30	16.63	1539.25
Overbought	overbought			



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

### Projected Economic Releases for This Week

(Consensus Forecasts vs. Previous Report)

#### Jul 9

Consumer Credit	15:00	May	\$6.0B vs \$2.6B
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#### Jul 10

Wholesale Inventories	10:00	May	0.4% vs 0.3%
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#### Jul 11

Crude Inventories	10:30	07/06	NA vs 3151K
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#### Jul 12

Initial Claims	8:30	07/07	NA vs 318K
Trade Balance	8:30	May	-\$60.0B vs -\$58.5B
Treasury Budget	14:00	Jun	\$31.0B vs \$20.5B

#### Jul 13

Export Prices ex-ag.	8:30	Jun	NA vs 0.2%
Import Prices ex-oil	8:30	Jun	NA vs 0.5%
Retail Sales	8:30	Jun	0.3% vs 1.4%
Retail Sales ex-auto	8:30	Jun	0.2% vs 1.3%
Business Inventories	10:00	May	0.3% vs 0.4%
Mich Sentiment-Prel.	10:00	Jul	86.0 vs 85.3

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