



Daily trading plan for July 18, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1560.50	1565.25	1557.50	1558.75

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1571.25	1628.25	1607.75	1722.00
R2	1568.25	1597.00	1581.00	1583.50
R1	1563.50	1578.50	1548.25	1506.00
PPT	1560.50	1547.25	1521.50	1367.50
S1	1555.75	1528.75	1488.75	1290.00
S2	1552.75	1497.50	1462.00	1151.50
S3	1548.00	1479.00	1429.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1572.75 (First Sell#)	1549.50 (first Buy#)
1575.00-76 (Second Sell#)	1537.50 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1559.75	1563.75	1565.75	1571.25	1574.25
Support	1549.25	1546.75	1540.50	1537.25	1531.00

5. DAILY OUTLOOK

Based on yesterday's move, we may see SUMMER TOP already. Yesterday ES wasn't able to breakout 1565 level for many times. It formed a narrow range inside Day. Today it could be a wide day. Breakdown 1557.50, Downside momentum will pick up and push price down to 1549-48 area. If ES can't hold 1549-48 range in the early morning, it is likely to dip further to 1546-45 range or more bearish lower to 1531 if CPI report is bad.

Market is giving Bearish TONE yesterday. Today we will see SELLERS appear when every time market bounces.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR July 17, 2007

Yesterday ES tries to breakout 1565 level many times, all failed. Today it is likely for ES to go down to retest 1549-46 range first before it moves up again. 1555-54.75 level is today's key level. If ES can hold price above 1549-48 range, and later ES breaks out 1555-54.75 range, it is possible to fill the gap at 1558.75 area or higher to 1563-62 area. Otherwise, it will go down further. Fail to hold price above 1545-46 range, Market will turn bearish; it is possible for ES to go down 1535-31 range. Today SHORT on BOUNCE is our strategy for day trading.

Intraday swing position entry on short side:
1557.50 (Scalping) 1562.75 (agg) and 1566.75(cons)
Intraday swing position entry on long side:
1549.50 (scalping) 1537 (agg) and 1531(cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=0.95)

1568.36	+2/8
1567.38	+1/8
1566.41	8/8
1565.43	7/8
1564.45	6/8
1563.48	5/8
1562.50	4/8
1561.52	3/8
1560.55	2/8
1559.57	1/8
1558.59	0/8
1557.62	-1/8
1556.64	-2/8

Up (Interval=1.95)

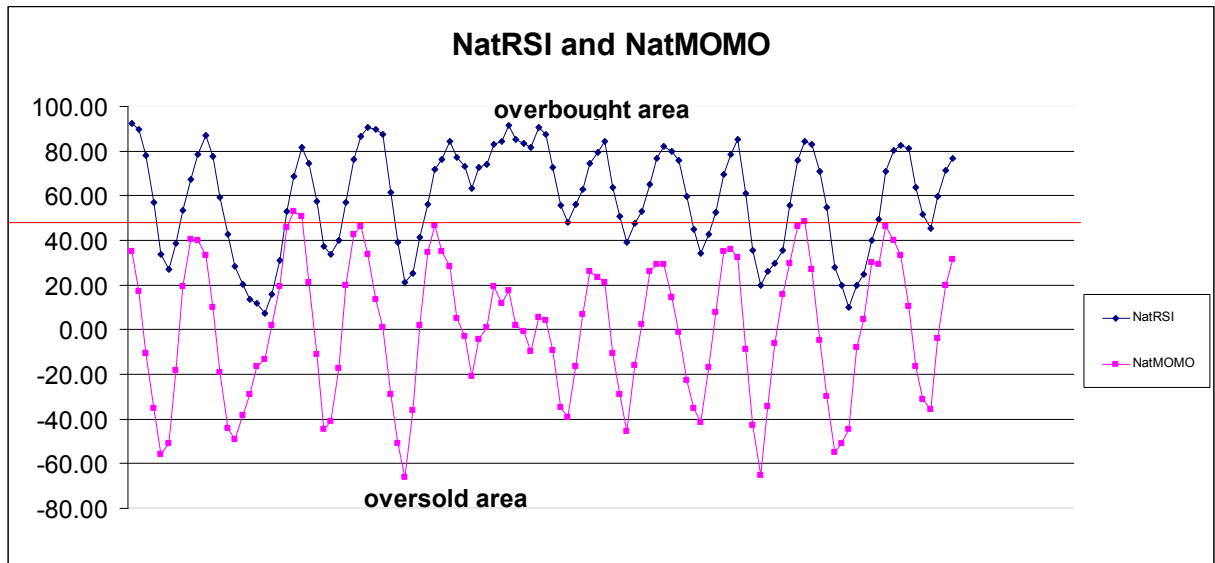
1574.22	+2/8
1572.27	+1/8
1570.31	8/8
1568.36	7/8
1566.41	6/8
1564.45	5/8
1562.50	4/8
1560.55	3/8
1558.59	2/8
1556.64	1/8
1554.69	0/8
1552.73	-1/8
1550.78	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.39	0.77	31.52	12.25	1559.63
neutral	overbought			



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

Projected Economic Releases for This Week			
<i>(Consensus Forecasts vs. Previous Report)</i>			
Jul 18			
CPI	8:30	Jun	0.1% vs 0.7%
Core CPI	8:30	Jun	0.2% vs 0.1%
Housing Starts	8:30	Jun	1450K vs 1474K
Building Permits	8:30	Jun	1490K vs 1520K
Crude Inventories	10:30	07/13	NA vs -1462K
Jul 19			
Initial Claims	8:30	07/14	NA vs 308K
Leading Indicators	10:00	Jun	0.1% vs 0.3%
Philadelphia Fed	12:00	Jul	13.0 vs 18.0
FOMC Minutes	14:00	Jun 28	