



## Daily trading plan for July 24, 2007

### 1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1552.25	1556.25	1547.50	1549.50

### 2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1563.08	1590.75	1607.75	1722.00
R2	1559.67	1578.50	1581.00	1583.50
R1	1554.33	1561.75	1548.25	1506.00
<b>PPT</b>	<b>1550.92</b>	<b>1549.50</b>	<b>1521.50</b>	<b>1367.50</b>
S1	1545.58	1532.75	1488.75	1290.00
S2	1542.17	1520.50	1462.00	1151.50
S3	1536.83	1503.75	1429.25	1074.00

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

Sell levels	Buying levels
1560.75-63.25 (First Sell#)	1538.25-36.75 (first Buy#)
1574.25-75 (Second Sell#)	1531.00-27.25 (second Buy#)

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

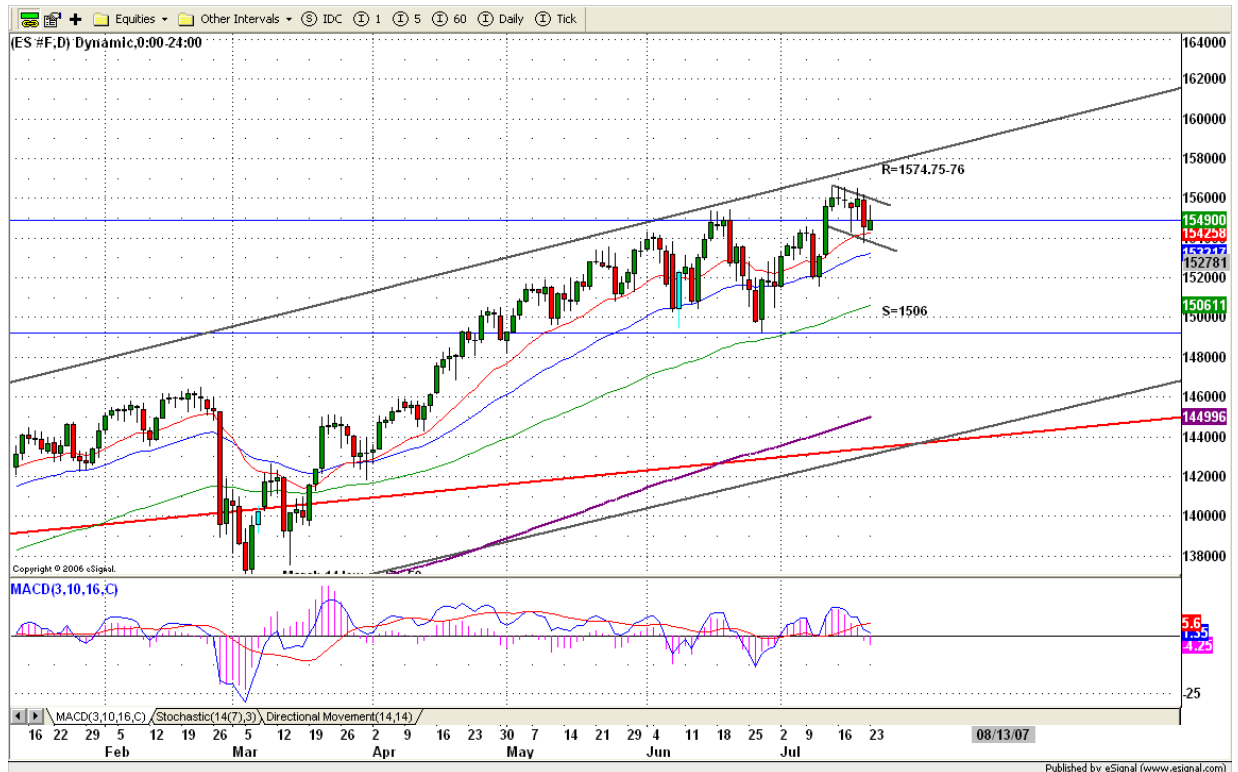
<b>Resistance</b>	1555.75	1561.75	1563.75	1568.50	1575.25
<b>Support</b>	1546.25	1542.75	1536.75	1531.75	1527.25

## 5. DAILY OUTLOOK

First of this week, ES gaped up at open and hit its major retracement level 1554-53 range, but couldn't make its decision which direction it should head for rest of the day. At the end, it closed below its open and stayed below its top line of its consolidation range.

If ES already made its highs last week then today should be a down day. ES needs to move down to test its 40 moving average lines (1531-32.25 range) before it bounces up again. Daily indicators still show downside correction hasn't completed yet. Therefore, downside move should be expected today.

### ESU7 DAILY Chart



## 6. TRADING STRATEGY FOR July 24, 2007

Yesterday ES didn't fill its gap at 1545 level. Today if ES stays below 1550.75 level, it is likely for it to fill 1545 gap; or lower to 1538-36 area if price breaks down 1543 in the early morning. Any breakdown 1534.75 level later afternoon will create downside momentum to push price down to 1531-27 range. Because 1527.25 is bearish symmetrical pattern completion level, we may see some buying pressure showing up around this level.

For the upside, if ES breakout upside 1555-56 range, price may pop into 1563.50 for max.

**Intraday swing position entry on short side:**  
**1553.75 (Scalping) 1561.75 (agg) and 1574.50(cons)**  
**Intraday swing position entry on long side:**  
**1543.25 (scalping) 1536.25 (agg) and 1531.00(cons)**

### ESU7 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=0.95)

1556.64	+2/8
1555.66	+1/8
1554.69	8/8
1553.71	7/8
1552.73	6/8
1551.76	5/8
1550.78	4/8
1549.80	3/8
1548.83	2/8
1547.85	1/8
1546.88	0/8
1545.90	-1/8
1544.92	-2/8

### Up (Interval=1.95)

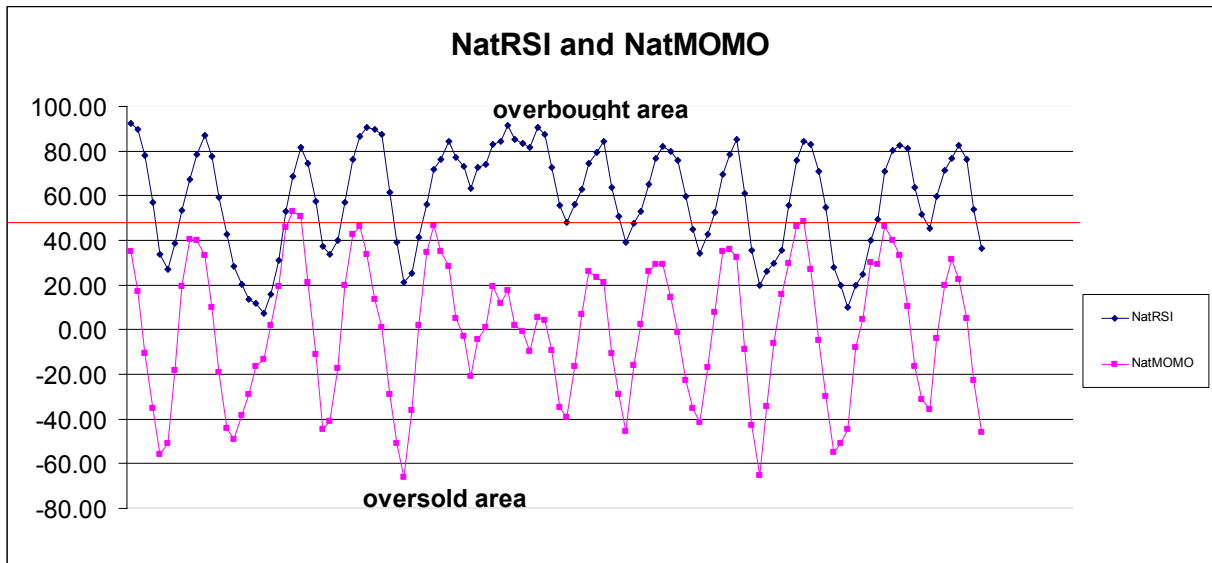
1566.41	+2/8
1564.45	+1/8
1562.50	8/8
1560.55	7/8
1558.59	6/8
1556.64	5/8
1554.69	4/8
1552.73	3/8
1550.78	2/8
1548.83	1/8
1546.88	0/8
1544.92	-1/8
1542.97	-2/8

### 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
0.31	0.36	-45.79	14.18	1550.63
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Jul 25	10:00	<a href="#">Existing Home Sales</a>	Jun		5.85M	5.90M	5.99M
Jul 25	10:30	Crude Inventories	07/20		NA	NA	-449K
Jul 25	14:00	Fed's Beige Book					
Jul 26	08:30	<a href="#">Durable Orders</a>	Jun		2.5%	2.0%	-2.4%
Jul 26	08:30	<a href="#">Initial Claims</a>	07/21		310K	310K	301K
Jul 26	10:00	Help-Wanted Index	Jun		27	27	27
Jul 26	10:00	<a href="#">New Home Sales</a>	Jun		890K	900K	915K
Jul 27	08:30	<a href="#">GDP-Adv.</a>	Q2		3.5%	3.2%	0.7%
Jul 27	08:30	<a href="#">Chain Deflator-Adv.</a>	Q2		3.6%	3.4%	4.2%
Jul 27	10:00	<a href="#">Mich Sentiment-Rev.</a>	Jul		92.4	91.5	92.4