



Daily trading plan for Aug.1, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1489.75	1495.25	1456.25	1462.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1525.08	1622.75	1643.42	1722.00
R2	1510.17	1589.50	1604.83	1583.50
R1	1486.06	1523.75	1533.42	1506.00
PPT	1471.17	1490.50	1494.83	1367.50
S1	1447.08	1424.75	1423.42	1290.00
S2	1432.17	1391.50	1384.83	1151.50
S3	1408.08	1325.75	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1490.25 (First Sell#)	1444.25 (first Buy#)
1496.00 (Second Sell#)	1428.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

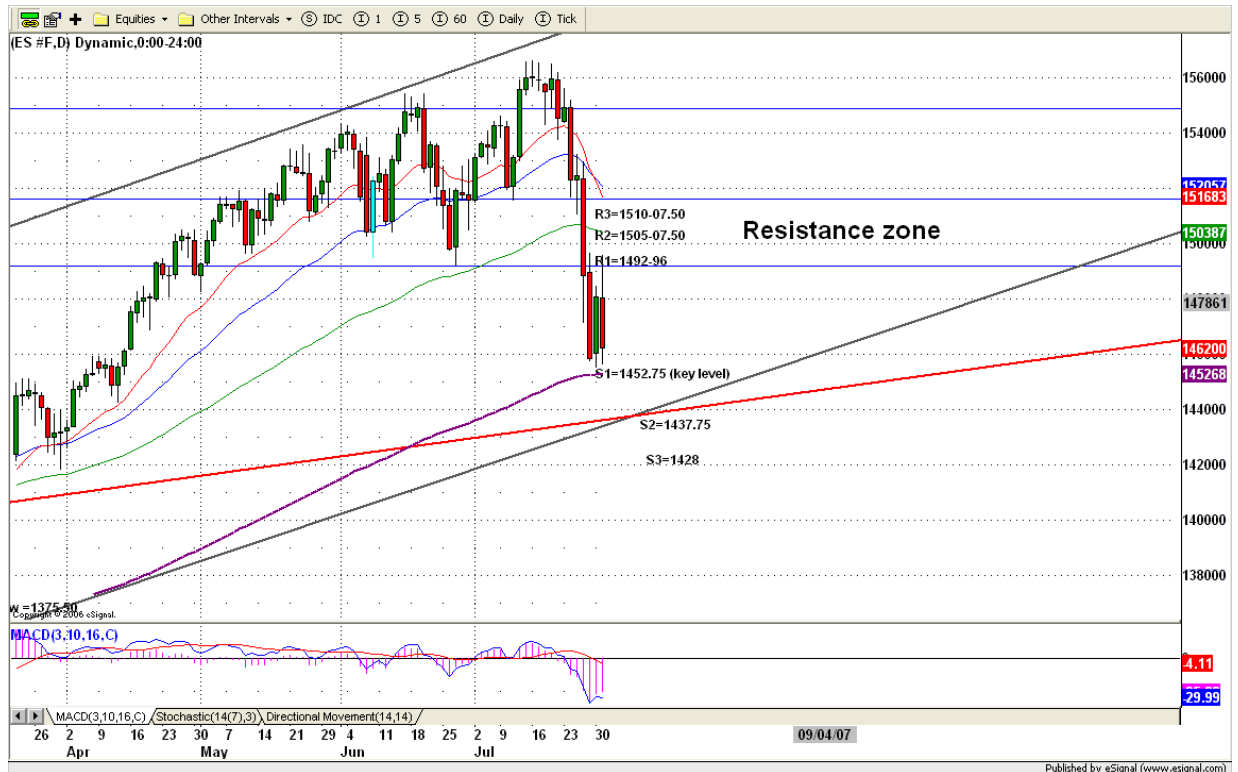
Resistance	1471.25	1486.50	1490.50	1495.00	1499.75
Support	1446.75	1439.25	1432.00	1428.00	1420.75

5. DAILY OUTLOOK

In the early morning, all markets continued their bounce. So did ES. But later ES gave up all its gains and finished at lower range. Today it is likely for ES to continue going lower !!!

Broad range breakdown pattern completion level is around 1429.75-1427 range. As soon as 1452.75 level fails to hold ES, second leg down movement is in process. But if 1552.75 level can hold ES up, we could see a little bounce to 1480 due to market oversold condition.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 1, 2007

Yesterday ES gaped up at open to its major breakdown level around 1495 area. Later it failed to hold gains and gave up all due to subprime mortgage news again.

Yesterday ES broke its major support level; today we expect it to go lower, in a second leg down to 1386.

In the early morning, if 1452.75 level can be held up, it is likely for ES to go up to fill the gap. If 1452.75 fails to hold ES up, it is then possible for ES to fast dip to search for minor support around 1433-37 range. Market is very bearish right now even though it is in an oversold condition. Because we are in the first stage of a Bear market, usually oversold will get more oversold. Therefore SHORT on BOUNCE is still our trading strategy.

Intraday swing position entry on short side:
1479.75 (Scalping) 1490.25 (agg) and 1496.00 (cons)
Intraday swing position entry on long side:
1452.75 (scalping) 1437.00 (agg) and 1428.50 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=7.82)

1515.63	+2/8
1507.81	+1/8
1500.00	8/8
1492.19	7/8
1484.38	6/8
1476.56	5/8
1468.75	4/8
1460.94	3/8
1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

Up (Interval=7.82)

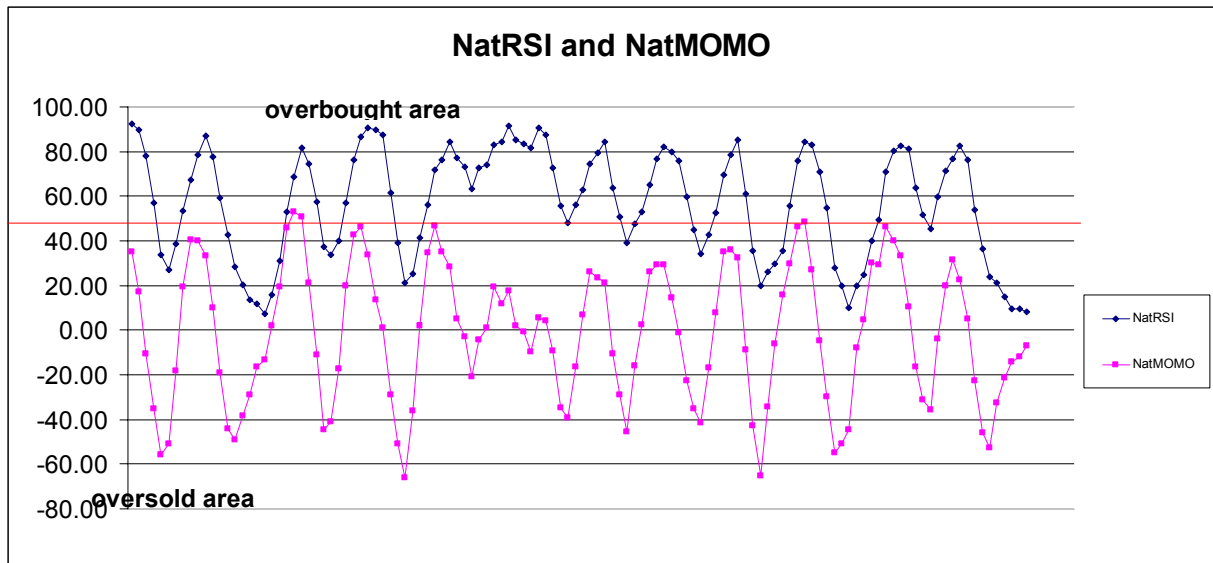
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1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

Down (Interval=7.82)

1515.63	+2/8
1507.81	+1/8
1500.00	8/8
1492.19	7/8
1484.38	6/8
1476.56	5/8
1468.75	4/8
1460.94	3/8
1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.16	0.08	-6.94	24.88	1475.88
oversold	oversold			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 01	10:00	ISM Index	Jul	56.5	55.5	56.0	
Aug 01	10:00	Pending Home Sales	Jun				-3.5%
Aug 01	10:30	Crude Inventories	07/27	NA	NA		-1103K
Aug 01	17:00	Auto Sales	Jul	5.4M	5.5M	5.2M	
Aug 01	17:00	Truck Sales	Jul	6.9M	7.0M	6.5M	
Aug 02	08:30	Initial Claims	07/28	315K	NA	301K	
Aug 02	10:00	Factory Orders	Jun	1.5%	1.3%	-0.5%	
Aug 03	08:30	Nonfarm Payrolls	Jul	150K	135K	132K	
Aug 03	08:30	Unemployment Rate	Jul	4.6%	4.5%	4.5%	
Aug 03	08:30	Hourly Earnings	Jul	0.3%	0.3%	0.3%	
Aug 03	08:30	Average Workweek	Jul	33.8	33.9	33.9	
Aug 03	10:00	ISM Services	Jul	NA	59.5	60.7	