



Daily trading plan for Aug.1, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1457.50	1475.00	1445.00	1470.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1511.67	1622.75	1643.42	1722.00
R2	1493.34	1589.50	1604.83	1583.50
R1	1481.67	1523.75	1533.42	1506.00
PPT	1463.33	1490.50	1494.83	1367.50
S1	1451.67	1424.75	1423.42	1290.00
S2	1433.33	1391.50	1384.83	1151.50
S3	1421.67	1325.75	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1490.25 (First Sell#)	1462-63.25 (first Buy#)
1501.25 (Second Sell#)	1443.25-38.75(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1476.75	1482.75	1490.50	1494.75	1501.25
Support	1462.25	1456.25	1449.75	1439.75	1433.25

5. DAILY OUTLOOK

Yesterday's market move suggests that price may be at or very close to the end of the first leg down from mid-July's high. The next short term move could be a counter move in the coming days.

ES holds up its long term support line (200 ema line) for four days now. If today it can successfully hold the price up, then a decent bounce up to 1505-1515 level should be expected today or tomorrow.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 2, 2007

Yesterday ES gaped down at open but price held above its overnight low. But all the early morning gains were given back until a strong bounce occurred in last half hour before the close.

Today 1476.75 is key level. If ES can manage to breakout this level, it is likely for ES to move higher level 1486-90 range or higher to 1501-04 range. It would also indicate that a Short term bottom has been seen and a counter move is in process.

If ES fails to breakout 1476.75 level, it could quickly pull back to the downside to retest yesterday's low 1445 or lower to 1442-37 range.

Intraday swing position entry on short side:
1486.75 (Scalping) 1495.25 (agg) and 1501.25 (cons)
Intraday swing position entry on long side:
1462.75 (scalping) 1443.75 (agg) and 1438.75 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

Up (Interval=3.90)

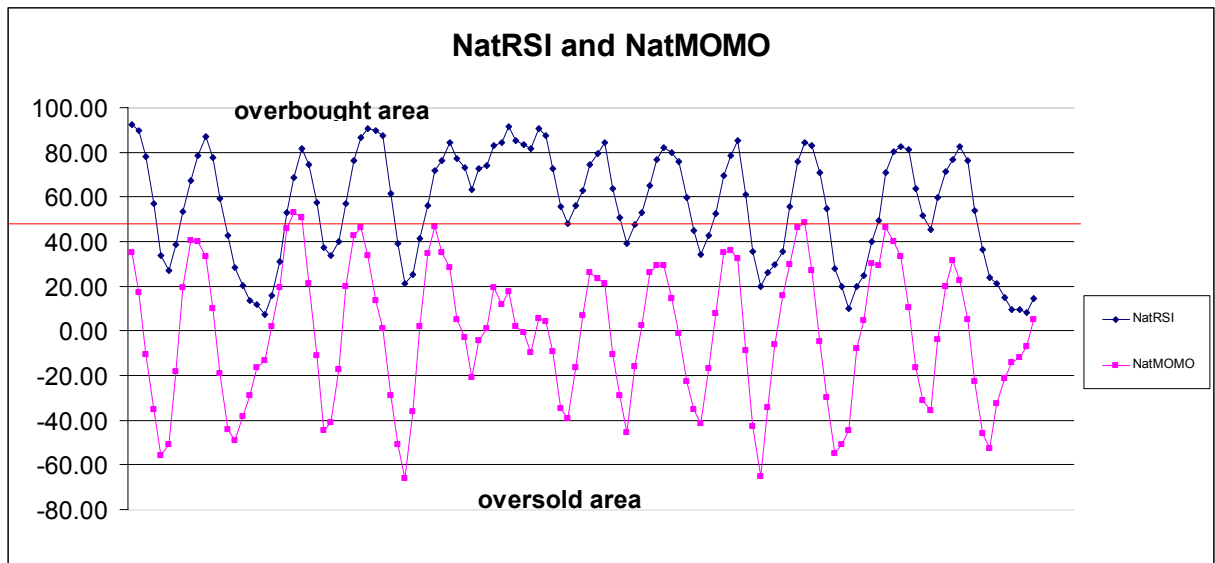
1507.81	+2/8
1503.91	+1/8
1500.00	8/8
1496.09	7/8
1492.19	6/8
1488.28	5/8
1484.38	4/8
1480.47	3/8
1476.56	2/8
1472.66	1/8
1468.75	0/8
1464.84	-1/8
1460.94	-2/8

Down (Interval=3.90)

1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.70	0.14	4.93	26.33	1462.25
neutral	oversold			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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