



Daily trading plan for Aug.3, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1473.00	1483.00	1466.00	1481.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1504.83	1622.75	1643.42	1722.00
R2	1493.92	1589.50	1604.83	1583.50
R1	1487.83	1523.75	1533.42	1506.00
PPT	1476.92	1490.50	1494.83	1367.50
S1	1470.83	1424.75	1423.42	1290.00
S2	1459.72	1391.50	1384.83	1151.50
S3	1453.83	1325.75	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1494.75-1496.75 (First Sell#)	1470-68.00 (first Buy#)
1510.25(Second Sell#)	1454.25-52.75(second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1488.25	1490.50	1495.00	1501.00	1508.75
Support	1476.25	1469.75	1460.50	1457.25	1451.25

5. DAILY OUTLOOK

ES bounced from its long term major support line (200ema line) and continued moving up yesterday. That indicates that 200-day moving average line is a solid support level for the price and first leg low should have been seen already. A countertrend move should last several weeks and retrace a good portion of the first leg down move.

How far this rally will take, it depends on how sharp the shorts covering and how strong the market sentiment shifts. Basically we should see 0.618% Fibonacci retracement from the first major low (1445-1442.50 range). So maximum 1520-1518 range could be seen from this counter move within next several weeks.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 3, 2007

Yesterday in the last hour, we saw the rally again. Today we may see ES breakout 1486.25 level and heading higher to 1495-96 for testing if early morning unemployment report is good. If ES fails to breakout 1585-86 range and pull price back into yesterday's trading range, and then one more sideways move should be expected.

Intraday swing position entry on short side:
1494.75 (Scalping) 1501.25 (agg) and 1507.25 (cons)
Intraday swing position entry on long side:
1475.75 (scalping) 1467.75 (agg) and 1452.75 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1488.28	+2/8
1486.33	+1/8
1484.38	8/8
1482.42	7/8
1480.47	6/8
1478.52	5/8
1476.56	4/8
1474.61	3/8
1472.66	2/8
1470.70	1/8
1468.75	0/8
1466.80	-1/8
1464.84	-2/8

Up (Interval=7.82)

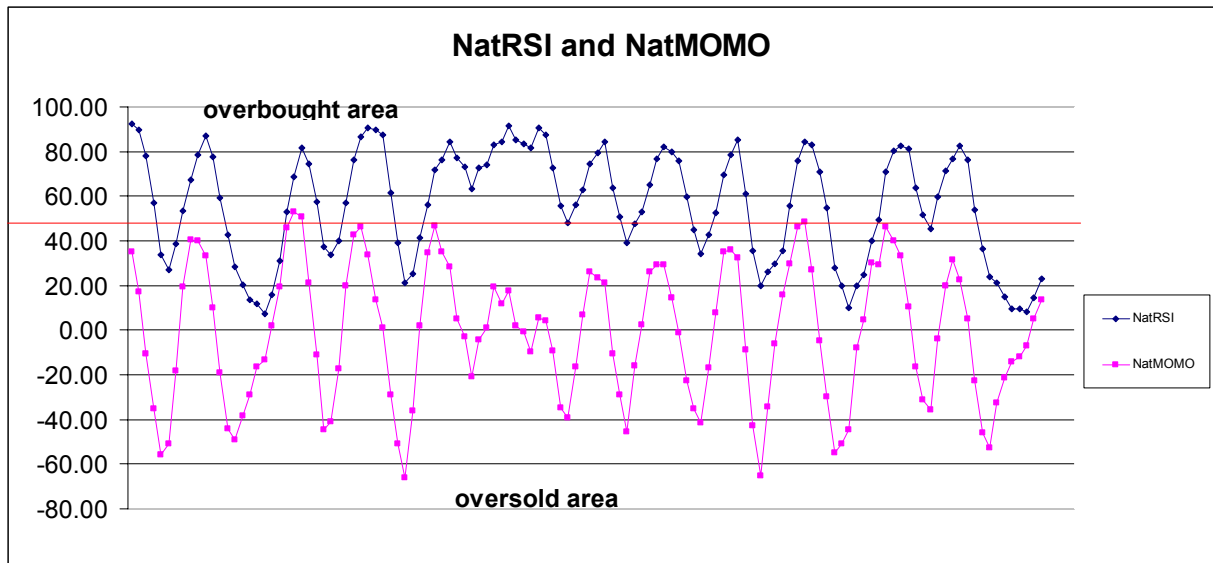
1515.63	+2/8
1507.81	+1/8
1500.00	8/8
1492.19	7/8
1484.38	6/8
1476.56	5/8
1468.75	4/8
1460.94	3/8
1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

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
0.26	0.23	13.64	27.25	1477.25
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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