



Daily trading plan for Aug.9, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1487.75	1510.50	1483.50	1504.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1542.17	1539.08	1643.42	1722.00
R2	1526.33	1517.17	1604.83	1583.50
R1	1515.17	1480.08	1533.42	1506.00
PPT	1499.33	1458.17	1494.83	1367.50
S1	1488.17	1421.08	1423.42	1290.00
S2	1472.33	1399.17	1384.83	1151.50
S3	1461.47	1362.08	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1517.50(First Sell#)	1476.25 (first Buy#)
1538.25(Second Sell#)	1469.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1507.25	1515.25	1518.75	1522.25	1526.25
Support	1498.25	1494.25	1486.25	1480.25	1468.25

5. DAILY OUTLOOK

Yesterday Cisco had a good earnings and higher guidance. That led short covering. ES was up 27 points before 2:30pm. And then someone started a rumor that Goldman Sachs was going to have a news conference, and caused ES to give up almost all gains. Finally, the rumor was denied and the buyers came back in the last 30 minutes and pushed price back up to 1504 for closing. This just showed how nervous the market was.

Yesterday is the third day of a counter trend move. Because ES has oversold condition last week, bounce to balance out supply and demand is needed. Now ES is approaching overbought territory. Also 61% retracement from recent low is ahead of the current price. Today ES may go sideway to hold up yesterday's gain or may pull back a little to 1480-1476 for testing.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 9, 2007

Yesterday ES gapped up due to a good earning from Cisco.

Today ES may continue going up to retest yesterday's high or make a little bit higher around 1515 -18 range before it pulls back. Looking for reversal signal after 11am. Also pay attention on uptrend channel price move. Any breakdown 1480-76 range could lead price to go lower.

Intraday swing position entry on short side:
1515-17.25 (Scalping) 1524.75 (agg) and 1538.25 (cons)
Intraday swing position entry on long side:
1486.25 (scalping) 1476.75 (agg) and 1469.25 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.91)

1523.44	+2/8
1519.53	+1/8
1515.63	8/8
1511.72	7/8
1507.81	6/8
1503.91	5/8
1500.00	4/8
1496.09	3/8
1492.19	2/8
1488.28	1/8
1484.38	0/8
1480.47	-1/8
1476.56	-2/8

Up (Interval=7.82)

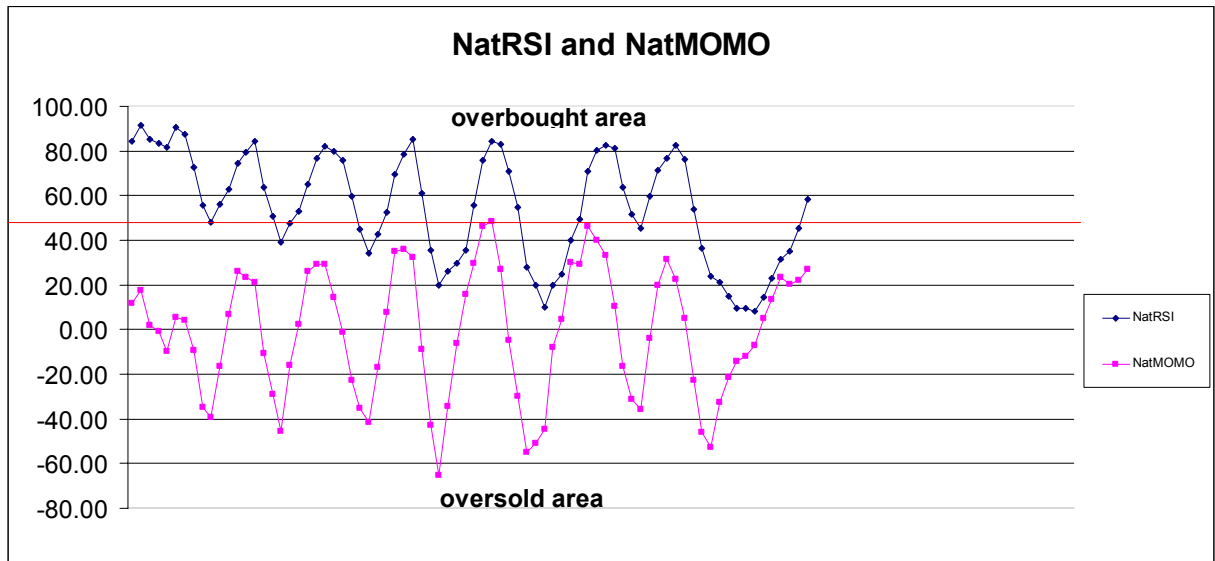
1546.88	+2/8
1539.06	+1/8
1531.25	8/8
1523.44	7/8
1515.63	6/8
1507.81	5/8
1500.00	4/8
1492.19	3/8
1484.38	2/8
1476.56	1/8
1468.75	0/8
1460.94	-1/8
1453.13	-2/8

Down (Interval=3.91)

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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.78	0.58	26.05	33.85	1495.88
overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 09	08:30	Initial Claims	08/04		310K	NA	307K
Aug 10	08:30	Export Prices ex-ag.	Jul		NA	NA	0.1%
Aug 10	08:30	Import Prices ex-oil	Jul		NA	NA	0.2%
Aug 10	14:00	Treasury Budget	Jul		-\$35.0B	-\$32.5B	-\$33.2B