



## Daily trading plan for Aug. 13, 2007

### 1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1446.00	1468.50	1433.00	1451.00

### 2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1504.17	1575.17	1643.42	1722.00
R2	1486.33	1542.83	1604.83	1583.50
R1	1468.67	1496.92	1533.42	1506.00
<b>PPT</b>	<b>1450.83</b>	<b>1464.58</b>	<b>1494.83</b>	<b>1367.50</b>
S1	1433.17	1418.67	1423.42	1290.00
S2	1415.33	1386.33	1384.83	1151.50
S3	1397.67	1340.42	1313.42	1074.00

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

Sell levels	Buying levels
1466.25 (First Sell#)	1434.75 (first Buy#)
1484.25 (Second Sell#)	1417.75 (second Buy#)

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

<b>Resistance</b>	1465.75	1469.25	1486.75	1496.75	1504.75
<b>Support</b>	1433.00	1423.25	1418.25	1415.23	1397.25

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## 5. LONG-TERM OUTLOOK

Last week, S&P 500 (SPX) completed its bearish range breakdown pattern target 1434.25 +/- 6pts (actual low 1427.39) and closed at 1452.95, for a net weekly gain of 19.89 points.

This week, due to option expiration day on Aug. 17, bounce should be expected.

We may see SPX bounce to the 1485-1476 range, if 1440 can hold on Monday. But as long as 1485 -88 range can hold price down through this week, the major trend remains on the downside, and the second range breakdown target around 1381-1360 is still intact.

Major Monthly resistance level for SPX is 1485 and support level is 1260

Major weekly resistance level for SPX is 1485 and support level is 1385

### SPX MONTHLY Chart



## 6. WEEKLY OUTLOOK — ES

In the past week, we saw markets had a crash movement, but also we saw how the Plunge Protection Team stepped in Tuesday and Wednesday to trigger short covering, stopped all out on Thursday and stepped in again later Friday. For the a whole week the shorts were fighting with the Fed protection move triggered by the credit crunch arising from the subprime meltdown.

ES has had its 70% retracement from this year's high to this year's low. This week we may see some kind of sideways movement within the 1490-1420 range due to option expiration. But as long as ES doesn't breakout 1496.75 level, current trend remains on the downside.

Weekly major resistance level is 1497. Weekly major support is 1380

### ES WEEKLY Chart



## 7. DAILY OUTLOOK

Last Friday ES gaped down at open, but it managed to fill that gap with the help of the PPT, although the rally was unable to hold that price to the close.

Today we may see ES goes both ways to make its consolidation move. Price may move up to 1475 level for testing and stay within 1475 to 1445 range.

Daily indicators turn bearish again.

### ESU7 DAILY Chart



## 8. TRADING STRATEGY FOR Aug. 13, 2007

Today we may see price going lower first in the morning to test 1445 area. If 1445-44 range can be held up, we can then see price moving up to 1466-68 range for testing last Friday's high. Bounce should be expected today.

**Intraday swing position entry on short side:**  
**1468.50-1469.75 (scalping) 1475.25 (agg) and 1484.25-85.50(cons)**  
**Intraday swing position entry on long side:**  
**1444-42.75 (scalping) 1434.25(agg) and 1418.75 (cons)**

### ESU7 INTRADAY



## 9. 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=7.82)

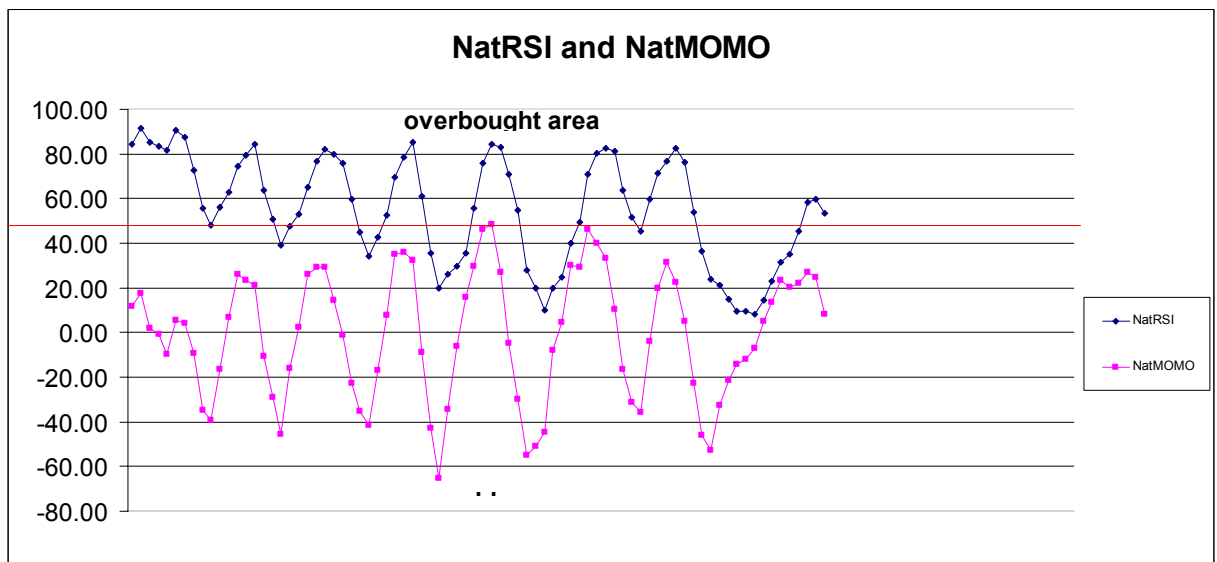
1515.63	+2/8
1507.81	+1/8
1500.00	8/8
1492.19	7/8
1484.38	6/8
1476.56	5/8
1468.75	4/8
1460.94	3/8
1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

### Down (Interval=7.82)

1484.38	+2/8
1476.56	+1/8
1468.75	8/8
1460.94	7/8
1453.13	6/8
1445.31	5/8
1437.50	4/8
1429.69	3/8
1421.88	2/8
1414.06	1/8
1406.25	0/8
1398.44	-1/8
1390.63	-2/8

## 10. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.57	0.53	8.03	32.90	1448.50
Oversold	neutral			



## 11. WEEKLY ECONOMIC REPORTS

(<http://www.briefing.com/Investor/Public/Calendars/EconomicCalendar.htm> )

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 13	08:30	Retail Sales	Jul	0.4%	0.2%	-0.9%	
Aug 13	08:30	Retail Sales ex-auto	Jul	0.5%	0.3%	-0.4%	
Aug 13	10:00	Business Inventories	Jun	0.4%	0.4%	0.5%	
Aug 14	08:30	PPI	Jul	0.1%	0.1%	-0.2%	
Aug 14	08:30	Core PPI	Jul	0.1%	0.2%	0.3%	
Aug 14	08:30	Trade Balance	Jun	-\$61.0B	-\$61.0B	-\$60.0B	
Aug 15	08:30	CPI	Jul	0.2%	0.2%	0.2%	
Aug 15	08:30	Core CPI	Jul	0.2%	0.2%	0.2%	
Aug 15	08:30	NY Empire State Index	Aug	15.0	19.0	26.5	
Aug 15	09:00	Net Foreign Purchases	Jun			\$126.1B	
Aug 15	09:15	Industrial Production	Jul	0.3%	0.3%	0.5%	
Aug 15	09:15	Capacity Utilization	Jul	81.8%	81.8%	81.7%	
Aug 15	10:30	Crude Inventories	08/10	NA	NA	-4136K	
Aug 16	08:30	Housing Starts	Jul	1415K	1410K	1467K	
Aug 16	08:30	Building Permits	Jul	1420K	1400K	1413K	
Aug 16	08:30	Initial Claims	08/11	310K	NA	316K	
Aug 16	12:00	Philadelphia Fed	Aug	10.0	8.0	9.2	
Aug 17	10:00	Mich Sentiment-Prel.	Aug	88.0	88.5	90.4	

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