



Daily trading plan for Aug.17, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1400.25	1433.00	1374.50	1424.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1505.33	1575.17	1643.42	1722.00
R2	1469.19	1542.83	1604.83	1583.50
R1	1446.83	1496.92	1533.42	1506.00
PPT	1410.67	1464.58	1494.83	1367.50
S1	1388.33	1418.67	1423.42	1290.00
S2	1352.17	1386.33	1384.83	1151.50
S3	1329.83	1340.42	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1445.50 (First Sell#)	1406.25 (first Buy#)
1467.50(Second Sell#)	1381.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1438.25	1446.25	1451.75	1464.50	1469.25
Support	1418.75	1410.75	1387.25	1384.75	1481.25

5. DAILY OUTLOOK

ES hit this year's low area around 1375 level and bounced from it sharply. This low could be 3rd wave low. If yesterday's low is true low of 3rd wave, and then 4th wave high could be around 1452.75-58.75 area.

Yesterday's rally has two reasons. One is that market is in extremely oversold condition, Second is one bearish pattern completion level overlap yearly low area. Whether this rally is true one or not, depends on today's follow through. Because today is option expiration day, yesterday's rally could be related to today's expiration. In other words, it may be a faking rally.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 17, 2007

Option Expiration Day.

This morning, as long as ES can hold price above 1406.25 level, we are looking for scalping LONG entry. If ES gap up at high price around 1438-40 level for open, We go scalp SHORT first for first hour trading, and then look for long entry.

Intraday swing position entry on short side:
1439.75 (Scalping) 1456.75 (agg) and 1467.25 (cons)
Intraday swing position entry on long side:
1402.25 (scalping) 1390.75 (agg) and 1381.25 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=7.82)

1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

Up (Interval=7.82)

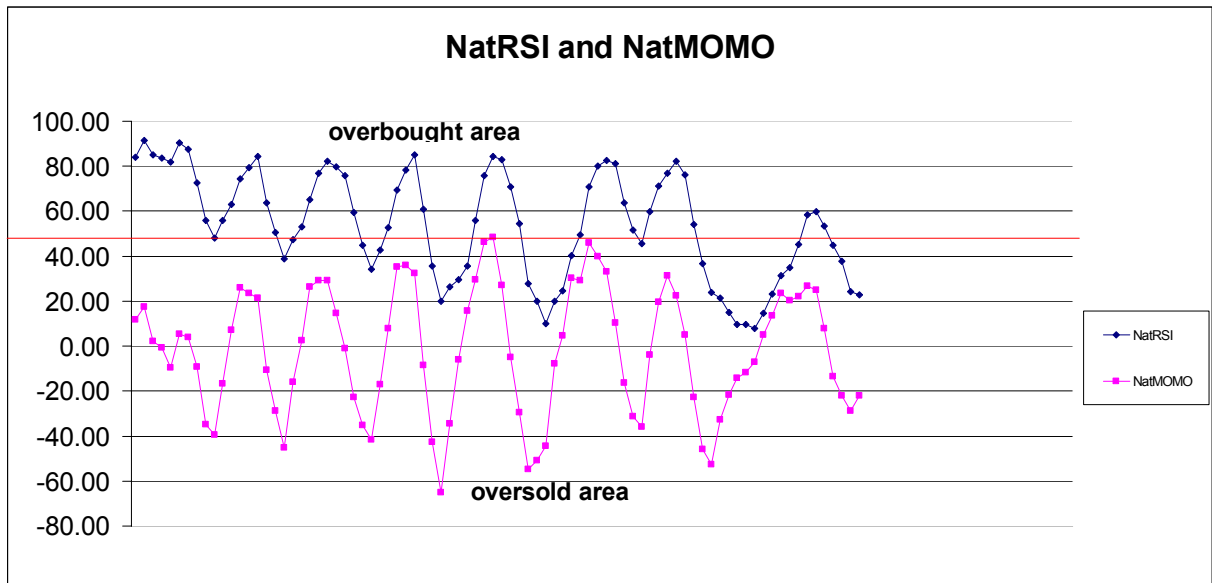
1484.38	+2/8
1476.56	+1/8
1468.75	8/8
1460.94	7/8
1453.13	6/8
1445.31	5/8
1437.50	4/8
1429.69	3/8
1421.88	2/8
1414.06	1/8
1406.25	0/8
1398.44	-1/8
1390.63	-2/8

Down (Interval=7.82)

1453.13	+2/8
1445.31	+1/8
1437.50	8/8
1429.69	7/8
1421.88	6/8
1414.06	5/8
1406.25	4/8
1398.44	3/8
1390.63	2/8
1382.81	1/8
1375.00	0/8
1367.19	-1/8
1359.38	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.70	0.22	-21.98	36.50	1412.63
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Aug 17	10:00	Mich Sentiment-Prel.	Aug		88.0	88.5	90.4