



Daily trading plan for Aug. 27, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1474.25	1484.00	1463.75	1483.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1510.67	1549.69	1643.42	1722.00
R2	1497.33	1516.83	1604.83	1583.50
R1	1490.42	1500.17	1533.42	1506.00
PPT	1477.08	1467.33	1494.83	1367.50
S1	1470.17	1450.67	1423.42	1290.00
S2	1456.83	1417.83	1384.83	1151.50
S3	1449.92	1401.17	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1484.25 (First Sell#)	1472.75 (first Buy#)
1502.25 (Second Sell#)	1465-64.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1491.75	1495.25	1499.75	1507.75	1510.75
Support	1475.75	1467.25	1450.00	1443.25	1434.50

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5. LONG-TERM OUTLOOK

Last week, S&P 500 (SPX) continued performing its technical bounce from its long term uptrend low band and closed at 1479.37, for a net weekly gain of 33.43 points.

This week we may see SPX goes up first to test 1487.41-1496.57 range and later to hold up there within a narrow consolidation band for the Labor Day holiday.

Major monthly resistance level for SPX is 1503.41 and support level is 1375.
Major weekly resistance level for SPX is 1503.41 and support level is 1434.26

SPX WEEKLY Chart



6. WEEKLY OUTLOOK — ES

ES also continued its bounce and closed under its 20 weekly moving average line. It pushed price back up into the intermediate-term uptrend channel, which should be considered as bullish. But so far, the important thing still missing is volume. **Where is the volume?** Exaggerated price moves should be expected this week, especially given the light volume in August.

We may see ES go higher to 68%-78% retracement level (1510 -1484) if the 1471-73 range holds the price up.

Weekly major resistance level is 1510.75. Weekly major support is 1435.

ES WEEKLY Chart



7. DAILY OUTLOOK

Last Friday ES closed at top range around 1483.50 level. It brought all short timeframe ADX lines into the strong mode. It indicates that the trend to higher price is still possible in those short timeframes.

It is possible to see ES to move higher to 1493-95 level if it breaks out of the 1487 level. In the meanwhile, 1463.25 is key for controlling downside move. Failure to hold price above 1463.25 could trigger selling momentum, and push price back down to 1447 or lower to 1434.50

ESU7 DAILY Chart

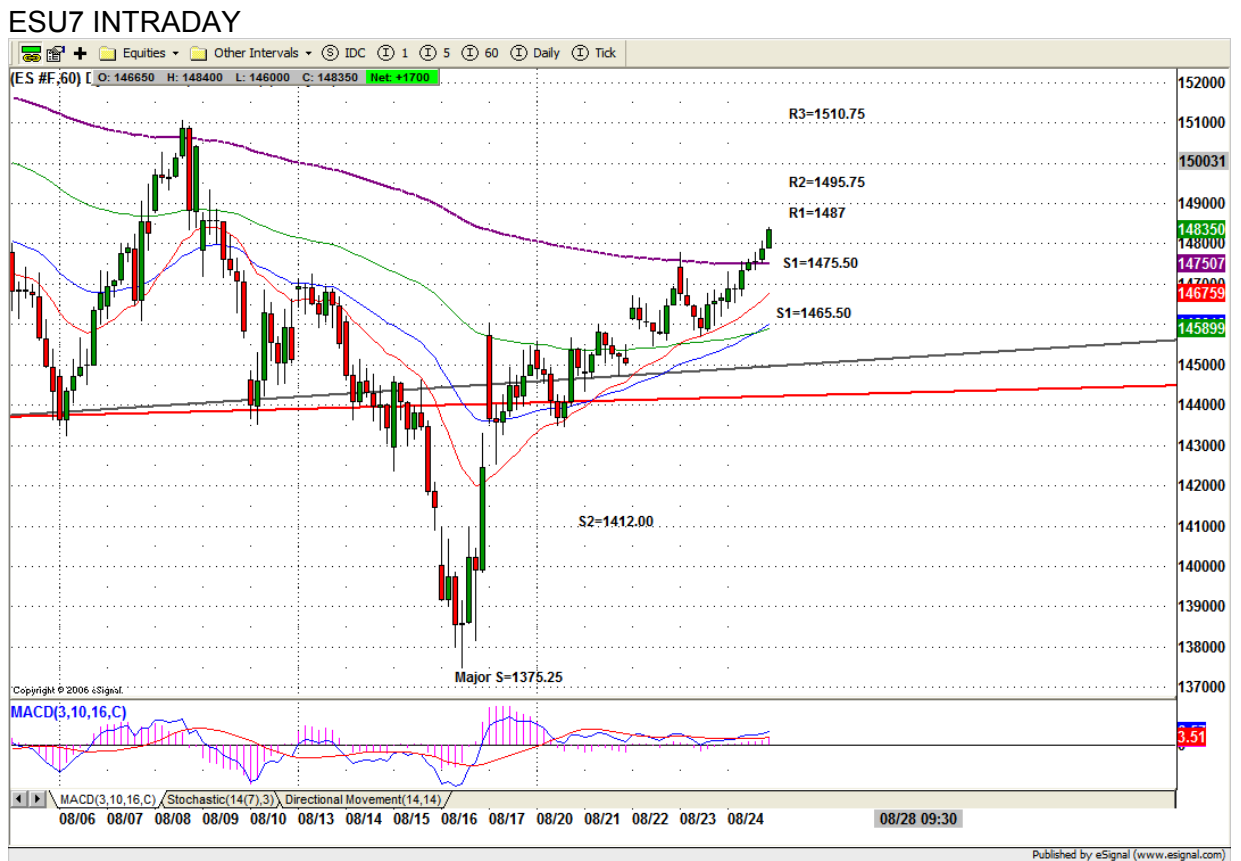


8. TRADING STRATEGY FOR Aug. 27, 2007

Today we may see ES pullback into 1477 level after open and later push price back up to Friday's high 1484 area. Greater upside momentum may be triggered and the price could be pushed even higher to 1492.75-95.50 range if ES breakout 1487 level.

For the upside move, 1487-84 is a key range today. If there is a breakout from this range, ES is likely to go up to 1492-95 or higher to 1504. However the 1477 level needs to be held up for this up breakout move. If 1475 fails to hold price up ES remains is likely to dip back down to 1465 range.

Intraday swing position entry on short side:
1489.50 (scalping) 1493.25-95 (agg) and 1503.75 (cons)
Intraday swing position entry on long side:
1475.25 (agg) 1465.25-63.75 (agg) and 1447.25 (cons)



9. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.90)

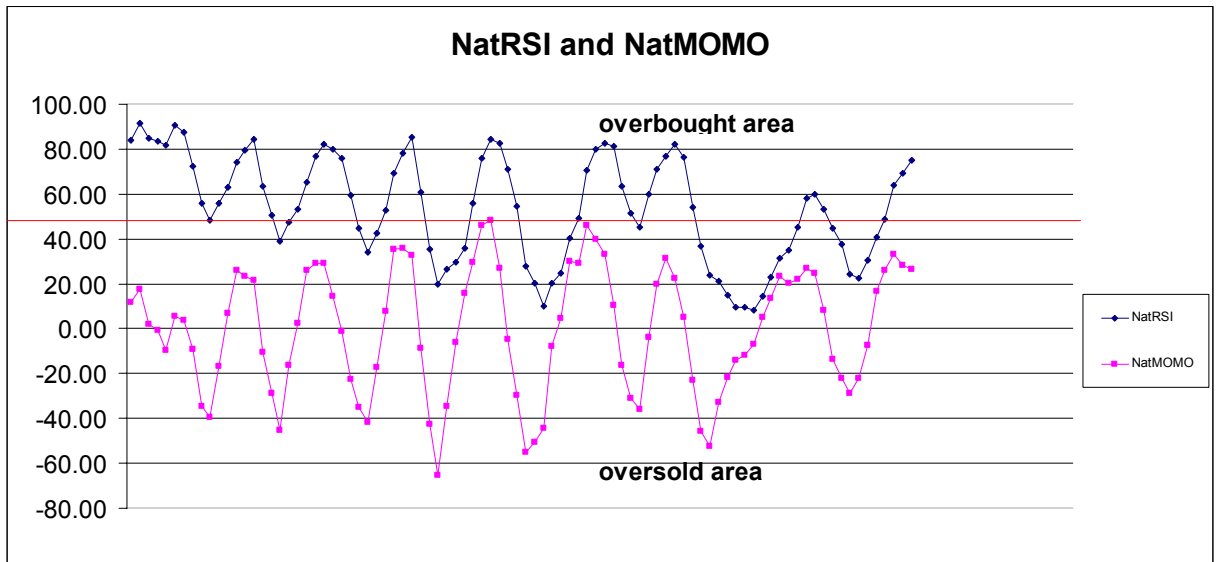
1507.81	+2/8
1503.91	+1/8
1500.00	8/8
1496.09	7/8
1492.19	6/8
1488.28	5/8
1484.38	4/8
1480.47	3/8
1476.56	2/8
1472.66	1/8
1468.75	0/8
1464.84	-1/8
1460.94	-2/8

Down (Interval=3.90)

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

10. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.73	0.75	26.59	27.65	1474.50
Overbought	overbought			



11. WEEKLY ECONOMIC REPORTS

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

Date	ET	Release	For	Actual	Briefing.co m	Consensus	Prior
Aug 27	10:00	Existing Home Sales	Jul		5.90M	5.70M	5.75M
Aug 28	10:00	Consumer Confidence	Aug		104.0	105.0	112.6
Aug 28	14:00	FOMC Minutes	Aug 7				
Aug 29	10:30	Crude Inventories	08/24		NA	NA	1890K
Aug 30	08:30	GDP-Prel.	Q2		4.0%	4.1%	3.4%
Aug 30	08:30	Chain Deflator-Prel.	Q2		2.7%	2.7%	2.7%
Aug 30	08:30	Initial Claims	08/25		320K	320K	322K
Aug 30	10:00	Help-Wanted Index	Jul		25	25	26
Aug 31	08:30	Personal Income	Jul		0.4%	0.3%	0.4%
Aug 31	08:30	Personal Spending	Jul		0.4%	0.4%	0.1%
Aug 31	08:30	Core PCE Inflation	Jul		0.1%	0.2%	0.1%
Aug 31	09:45	Chicago PMI	Aug		56.0	53.0	53.4
Aug 31	10:00	Factory Orders	Jul		3.9%	0.9%	0.6%
Aug 31	10:00	Mich Sentiment-Rev.	Aug		83.3	83.0	83.3

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