



Daily trading plan for Aug. 31, 2007

1. ESU7 IN PREVIOUS DAY

Open	High	Low	Closing
1454.25	1471.50	1452.50	1461.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1490.17	1549.69	1643.42	1722.00
R2	1480.83	1516.83	1604.83	1583.50
R1	1471.17	1500.17	1533.42	1506.00
PPT	1461.83	1467.33	1494.83	1367.50
S1	1452.17	1450.67	1423.42	1290.00
S2	1442.83	1417.83	1384.83	1151.50
S3	1433.17	1401.17	1313.42	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1477.50-79.75 (Sell#)	1445-43.50(first Buy#)
1486.75-88.50(Second Sell#)	1436.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1467.75	1471.50	1480.75	1484.25	1490.25
Support	1457.75	1452.75	1450.50	1443.25	1436.75

5. DAILY OUTLOOK

Yesterday ES filled the Aug. 28 gap around 1469.75 area. It made the high around 1471.50, but could not hold the gain. At the end, it gave back all gain and was down 4 points for closing. Recently our markets are very emotional. Any cheerful or sad news can make our market swing both sides. This makes many traders feel it is very difficult to do their trading. If you are in right direction, you make profit; if you are in wrong direction, you lose. Under this choppy market, protective stop loss is definitely needed.

Today is last day of August. Plus Fed. chairman will give his speech in the morning. Market expects Fed will cut interest rate in the coming Sept. Any words favor to the market, ES could go up to 1473 or higher to 1479-80; and any words disappoint the public, ES could go back down to 1445-44 range. Up or down all depend on Ben's speech.

ESU7 DAILY Chart



6. TRADING STRATEGY FOR Aug. 31, 2007

Yesterday ES had a strong rally in the morning session and lost gain in the afternoon session. Even though it closed in red, it still manages to hold price above 1455 level, which is long term support line. Today we may see price jump up to 1471-73 range for testing yesterday's high or make a high to 1479-80 if ES breakout 1473.75 level. But also it is possible for ES to go down to 1444-43 if it breakdown 1452 level.

The direction the ES goes will depend mainly on Ben's speech, starting around 10am est.

Intraday swing position entry on short side:
1471.50(Scalping) 1479.75 (agg) and 1488.50 (cons)
Intraday swing position entry on long side:
1444.25-46 (agg) and 1436.25 (cons)

ESU7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=1.95)

1472.66	+2/8
1470.70	+1/8
1468.75	8/8
1466.80	7/8
1464.84	6/8
1462.89	5/8
1460.94	4/8
1458.98	3/8
1457.03	2/8
1455.08	1/8
1453.13	0/8
1451.17	-1/8
1449.22	-2/8

Up (Interval=3.90)

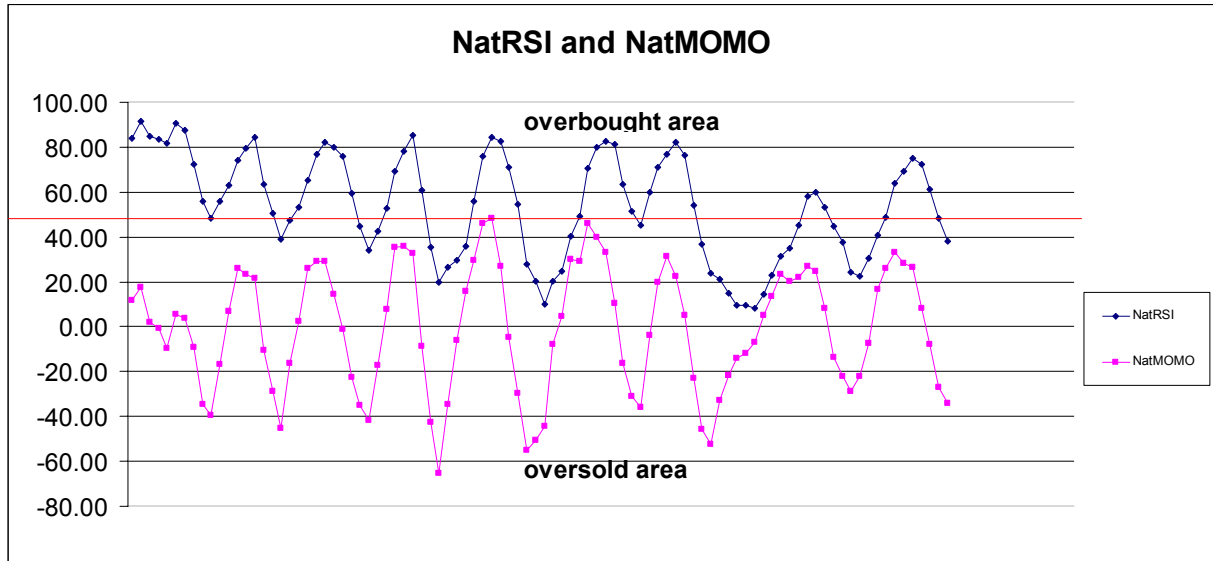
1492.19	+2/8
1488.28	+1/8
1484.38	8/8
1480.47	7/8
1476.56	6/8
1472.66	5/8
1468.75	4/8
1464.84	3/8
1460.94	2/8
1457.03	1/8
1453.13	0/8
1449.22	-1/8
1445.31	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.69	0.37	-34.33	21.70	1457.88
neutral	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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