



Daily trading plan for Oct. 23, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1496.25	1515.75	1494.75	1513.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1542.25	1621.33	1691.00	1722.00
R2	1529.00	1597.92	1621.50	1583.50
R1	1521.25	1551.83	1579.75	1506.00
PPT	1508.00	1528.42	1510.25	1367.50
S1	1500.25	1482.33	1468.50	1290.00
S2	1487.00	1458.92	1399.00	1151.50
S3	1479.25	1412.83	1357.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1528.25-29.75 (First Sell#)	1504.25 (first Buy#)
1535.2536.25 (Second Sell#)	1490.75-1493.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1522.50	1526.25	1529.00	1531.50	1537.75
Support	1510.25	1507.25	1504.25	1498.75	1493.25

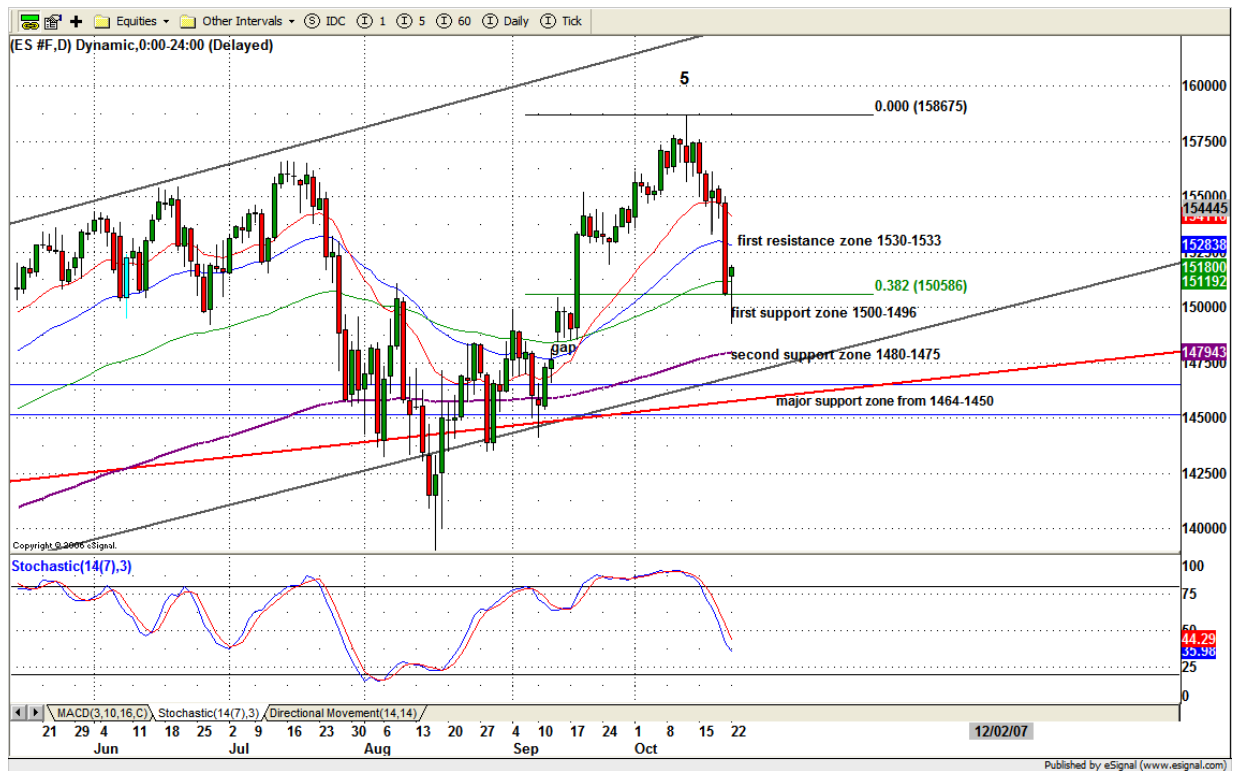
5. DAILY OUTLOOK

After seven downside days since the Oct. 11 new high, all three major markets are in oversold condition, despite the bounce yesterday.

Yesterday can be treated as a countertrend move. Once the bounce gets exhausted, another leg down to new lows should start.

ES ended the day higher for closing yesterday. Today it could continue moving higher to test last Friday's breakdown levels — 1518.75-22.50, 1528-31.25 and 1540-46.75. There are two gaps above the current price (one around 46, the second around 52). As long as those two gaps hold price down, the short term trend remains bearish.

ESZ7 Daily Chart



6. TRADING STRATEGY FOR Oct. 23, 2007

After declining overnight, ES developed an extremely oversold condition. It decided to bounce and closed above monthly pivot level yesterday. Today early morning, ES could continue going higher to retest 1522.50 level if yesterday's high can be held up. Later ES can move up to 1528-31.25 range if it can breakout 1523.75 level.

If ES moves below the 1502.50 level, it indicates that another leg down is underway.

Intraday swing position entry on short side:
1522.25(Scalping) 1528-29.50 (agg) and 1531.25-35.25(cons)
Intraday swing position entry on long side:
1504.25 (scalping) 1493.25 (agg) and 1587.25 (cons)

ESZ7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1539.06	+2/8
1535.16	+1/8
1531.25	8/8
1527.34	7/8
1523.44	6/8
1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Up (Interval=3.90)

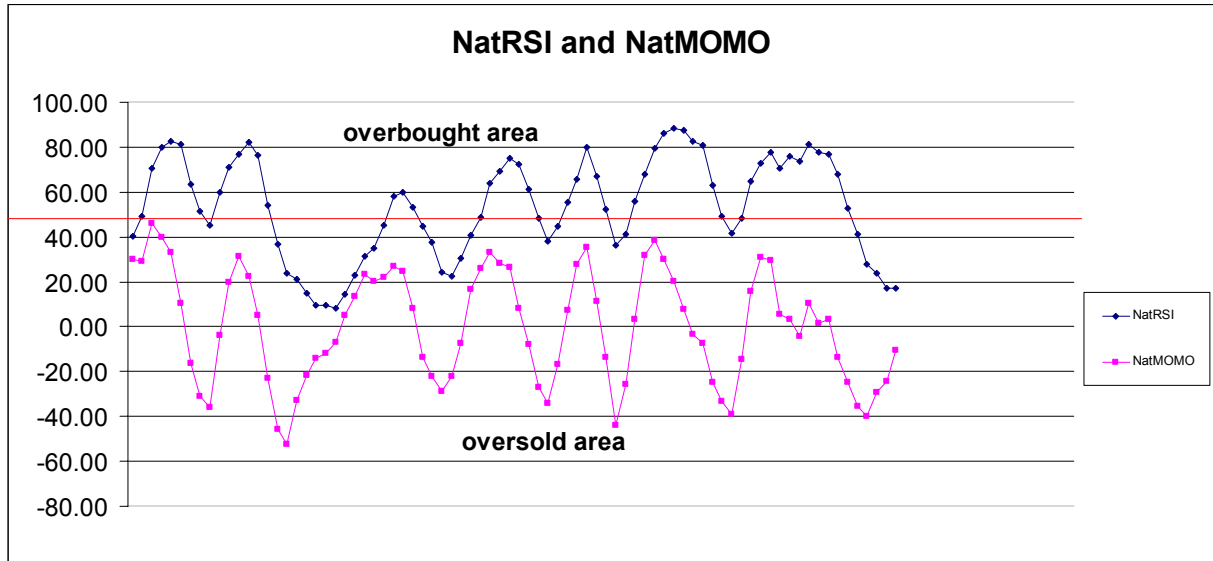
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1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Down (Interval=7.85)

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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.92	0.17	-12.62	19.58	1504.88
Overbought	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Oct 24	10:00	Existing Home Sales	Sep	5.20M	5.30M	5.50M	
Oct 24	10:30	Crude Inventories	10/19	NA	NA	1784K	
Oct 25	08:30	Durable Orders	Sep	2.0%	1.5%	-4.9%	
Oct 25	08:30	Initial Claims	10/20	320K	NA	337K	
Oct 25	10:00	New Home Sales	Sep	780K	785K	795K	
Oct 26	10:00	Mich Sentiment-Rev.	Oct	82.0	82.5	82.0	