



Daily trading plan for Oct. 24, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1521.00	1527.50	1510.25	1525.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1549.17	1621.33	1691.00	1722.00
R2	1538.33	1597.92	1621.50	1583.50
R1	1531.92	1551.83	1579.75	1506.00
PPT	1521.08	1528.42	1510.25	1367.50
S1	1514.67	1482.33	1468.50	1290.00
S2	1503.83	1458.92	1399.00	1151.50
S3	1497.42	1412.83	1357.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1528.25-31.75 (First Sell#)	1515.25-16.25 (first Buy#)
1546.75-52.50 (Second Sell#)	1502.25-1500.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

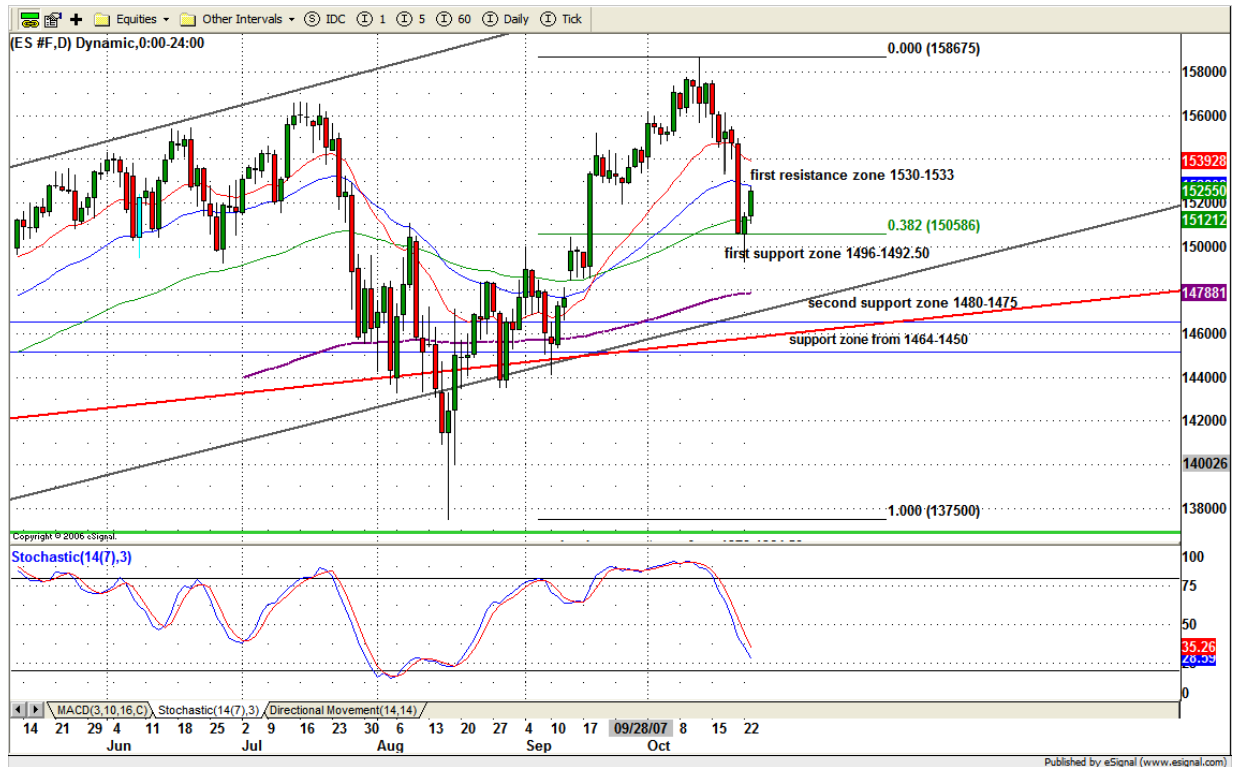
Resistance	1529.75	1531.25	1535.75	1539.25	1546.75
Support	1515.25	1512.50	1510.25	1500.75	1495.25

5. DAILY OUTLOOK

ES continued bouncing yesterday. It successfully tested 1518.75-22.50 range and intends to test the second broken level 1528-1531.75 today.

Today is a key day. ES needs to hold itself above 1510.25 for filling its two unfilled gaps above the current price (one around 1546.75, the second around 1552.50). If ES can do it, that means short term correction could be completed and new uptrend is in process. But if those two gaps hold price down and ES is unable to fill those gaps, then the short term trend remains bearish.

ESZ7 Daily Chart



6. TRADING STRATEGY FOR Oct. 24, 2007

ES gapped up at open with strong momentum, but after first hour trading the momentum started to fade and let price quickly slide down to fill the gap. This action shows the nature of the market nervousness still hasn't been changed very much.

Today ES needs to hold price above 1516.25 in the morning and push price back up to retest 1528-31 range. Failure to test this range will give a bearish signal. We also look for signs this bounce is exhausted and get ready for entering short side and target 15-20 points retracement.

Intraday swing position entry on short side:
1528.25(Scalping) 1531.25 (agg) and 1535.25-40.75(cons)
Intraday swing position entry on long side:
1516.25 (scalping) 1510.75 (agg) and 1502.75-1500.25 (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)

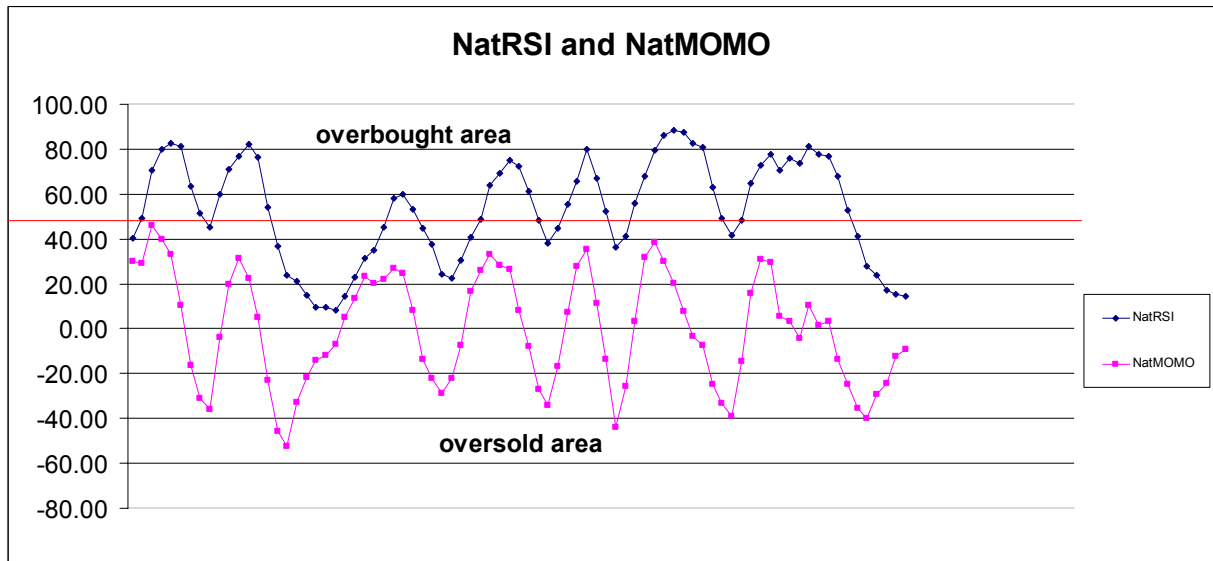
1554.69	+2/8
1550.78	+1/8
1546.88	8/8
1542.97	7/8
1539.06	6/8
1535.16	5/8
1531.25	4/8
1527.34	3/8
1523.44	2/8
1519.53	1/8
1515.63	0/8
1511.72	-1/8
1507.81	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.63	0.14	-8.96	19.90	1523.25
neutral	oversold			



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	