



Daily trading plan for Nov. 1, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1545.50	1558.75	1533.75	1555.00

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1589.58	1607.42	1688.25	1722.00
R2	1574.17	1575.33	1637.50	1583.50
R1	1564.58	1558.92	1596.25	1506.00
PPT	1549.17	1526.83	1545.50	1367.50
S1	1539.17	1510.42	1504.25	1290.00
S2	1524.17	1478.33	1453.50	1151.50
S3	1514.58	1461.92	1412.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1559.25-62.50 (First Sell#)	1544.75-42.25 (first Buy#)
1569.75-72.50 (Second Sell#)	1535.50 -33.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

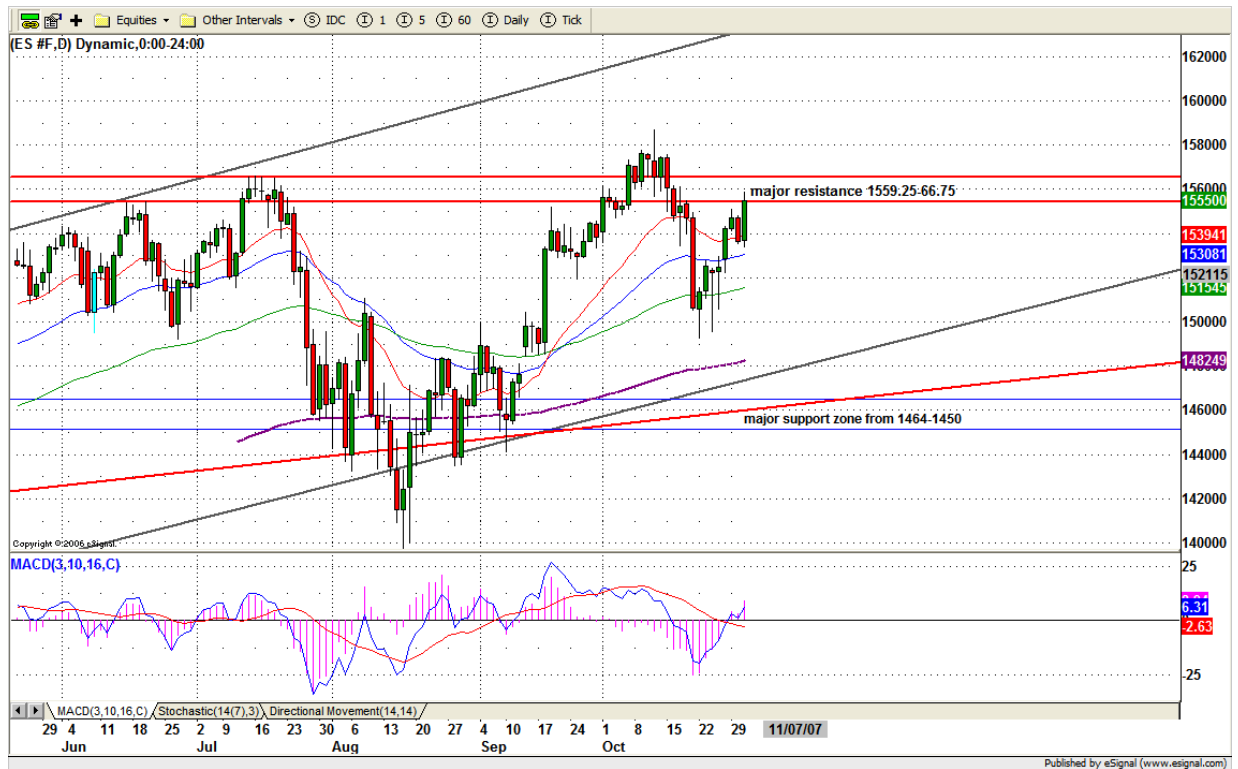
Resistance	1559.75	1564.50	1574.25	1476.25	1589.50
Support	1549.25	1544.75	1542.25	1539.50	1535.50

5. DAILY OUTLOOK

ES was up about 12 when the Fed announcement came out. It immediately dropped 14.25 points down to 1533.75, but 15 minutes later it managed a rally to the highs. What was the announcement? A quarter point drop in the Fed funds rate and a quarter point for the discount rate. What did the rate cut impact on the market? It caused another drop in the US\$, and led buying in the metal stocks and high techs. But has little impact on the financials and home builders – the sectors the Fed really wants to help.

Today is the first day of November. It usually has a tendency to be higher. But due to a wild move yesterday, we may see that ES goes sideway to consolidate from yesterday's high.

ESZ7 Daily Chart



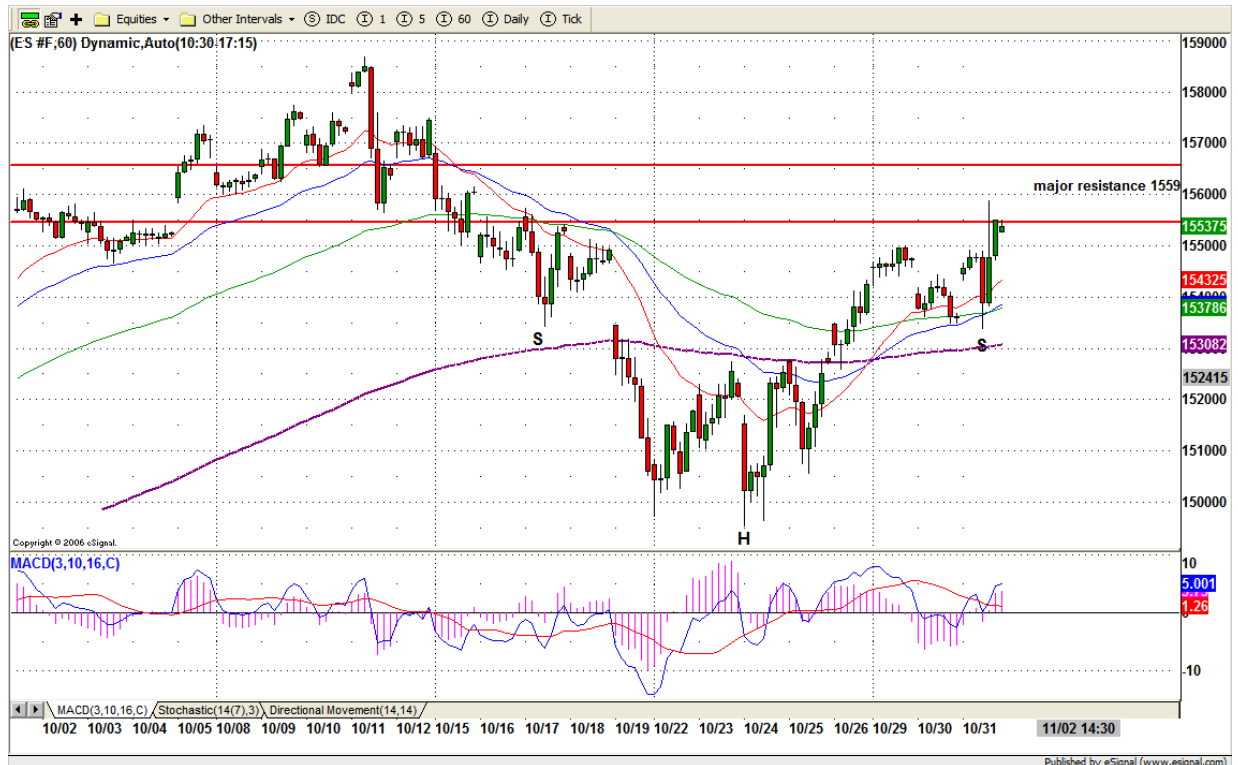
6. TRADING STRATEGY FOR Nov. 1, 2007

ES gaped up at open and stayed high until the Fed announcement. It went down immediately after announcement, but managed to move back to go higher for closing. That is another sign of struggle. Today we could see ES continue going higher if 1542.75-44.75 range holds. If ES can't breakout 1558-62.50 range, range move from 1560-1542 should be expected today.

There is major resistance zone from 1559.25-1566.75 ahead of the current price. As long as ES doesn't exceed 1586.75 level, we are waiting for this countermove rally to become exhausted. Once it completes the final move, the next down move could be started next week. If ES breakdown yesterday's low 1533.75 -31.25 range, it could indicate the next down move is in process.

Intraday swing position entry on short side:
1559.25-60.25 (Scalping) 1566.75-67 (agg) and 1573 (cons)
Intraday swing position entry on long side:
1542.25-40.50 (scalping) 1533-31.25 (agg) and 1525.25 (cons)

ESZ7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1570.31	+2/8
1566.41	+1/8
1562.50	8/8
1558.59	7/8
1554.69	6/8
1550.78	5/8
1546.88	4/8
1542.97	3/8
1539.06	2/8
1535.16	1/8
1531.25	0/8
1527.34	-1/8
1523.44	-2/8

Up (Interval=3.90)

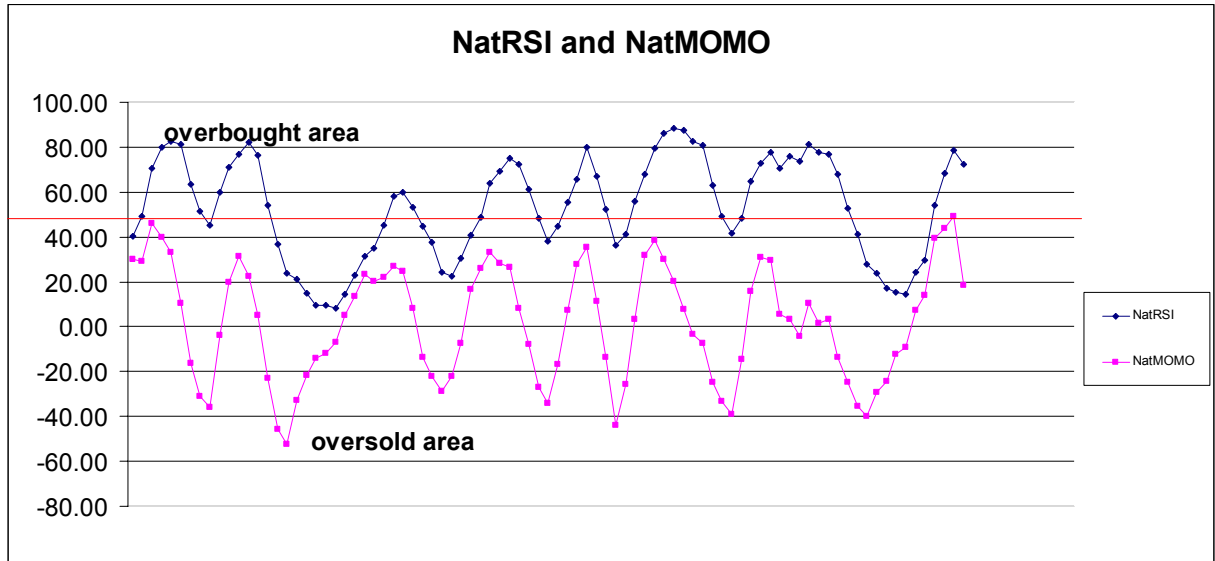
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1542.97	3/8
1539.06	2/8
1535.16	1/8
1531.25	0/8
1527.34	-1/8
1523.44	-2/8

Down (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

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.65	0.72	18.62	19.95	1550.25
neutral	overbought			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 01	08:30	Personal Income	Sep		0.4%	0.4%	0.3%
Nov 01	08:30	Personal Spending	Sep		0.5%	0.4%	0.6%
Nov 01	08:30	Core PCE Inflation	Sep		0.1%	0.2%	0.1%
Nov 01	08:30	Initial Claims	10/27		335K	NA	331K
Nov 01	10:00	ISM Index	Oct		52.0	52.0	52.0
Nov 01	10:00	Pending Home Sales	Sep				-6.5%
Nov 01	17:00	Auto Sales	Oct		5.0M	5.1M	5.2M
Nov 01	17:00	Truck Sales	Oct		7.1M	7.2M	7.3M
Nov 02	08:30	Nonfarm Payrolls	Oct		80K	90K	110K
Nov 02	08:30	Unemployment Rate	Oct		4.7%	4.7%	4.7%
Nov 02	08:30	Hourly Earnings	Oct		0.3%	0.3%	0.4%
Nov 02	08:30	Average Workweek	Oct		33.8	33.8	33.8
Nov 02	10:00	Factory Orders	Sep		-0.5%	1.0%	-3.3%