



Daily trading plan for Nov. 2, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1539.00	1539.50	1510.50	1515.75

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1562.33	1607.42	1688.25	1722.00
R2	1550.92	1575.33	1637.50	1583.50
R1	1533.33	1558.92	1596.25	1506.00
PPT	1521.92	1526.83	1545.50	1367.50
S1	1504.33	1510.42	1504.25	1290.00
S2	1492.92	1478.33	1453.50	1151.50
S3	1475.33	1461.92	1412.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1527.50-28.75 (First Sell#)	1507.25 (first Buy#)
1533.50-35.75 (Second Sell#)	1492.50-94.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

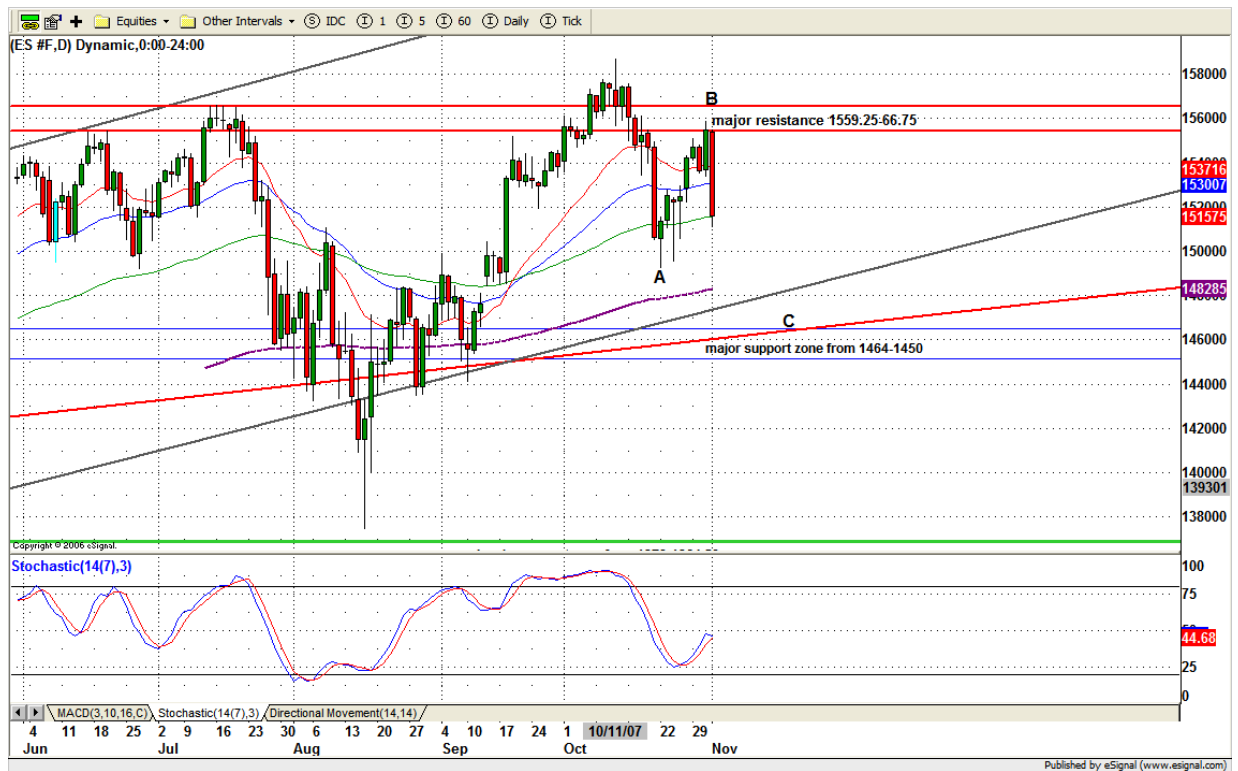
Resistance	1527.50	1533.25	1535.75	1539.50	1544.75
Support	1507.25	1500.25	1492.50	1482.75	1475.75

5. DAILY OUTLOOK

Finally the market got the message from Fed. rate cut. The more cuts, the worse the economy. All three major markets sold off sharply yesterday and wiped out past 5 days' gain. This kind of bearish move will lead ES to go lower to retest 200 day moving average line in the coming days.

Daily Slow Stochastic indicator is going to turn down again. The short term turns bearish and challenges the intermediate-term uptrend. If today ES breaks down 1492.50 level, it is likely for it to dip into major support zone 1464-1450 to complete A-B-C big correction move.

ESZ7 Daily Chart

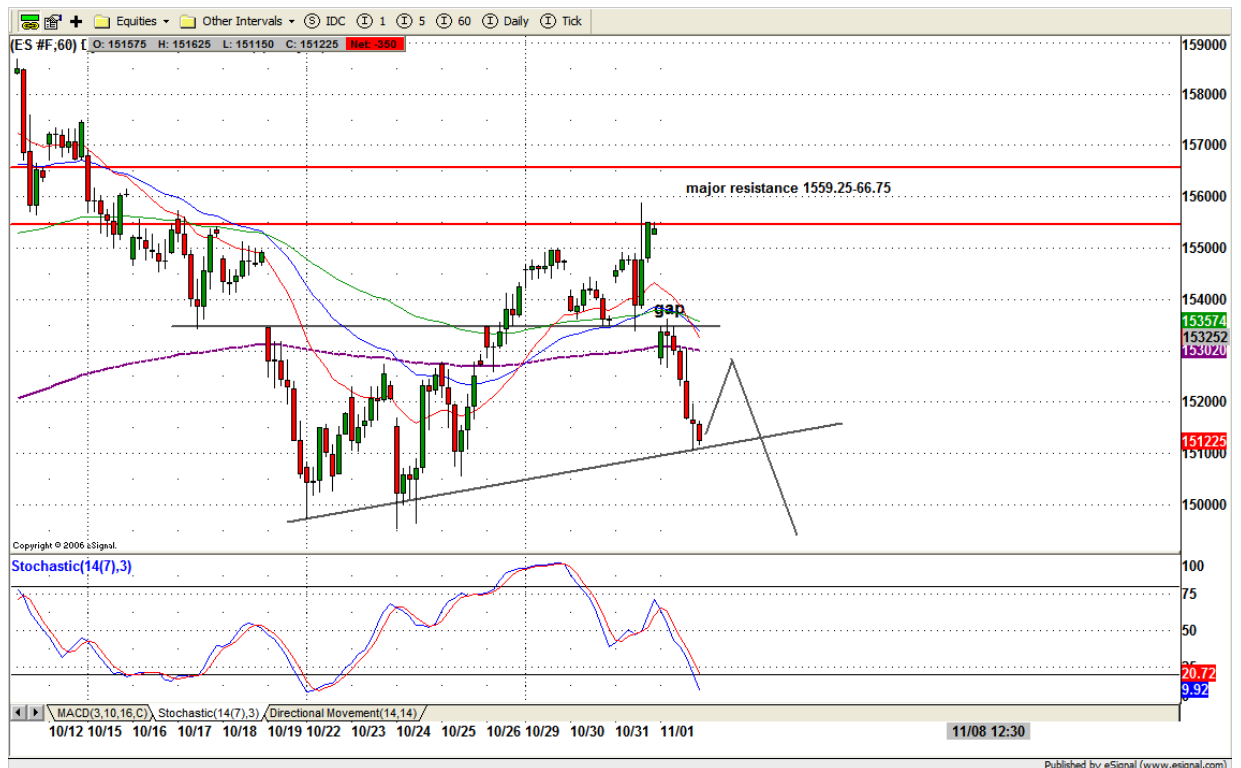


6. TRADING STRATEGY FOR Nov. 2, 2007

ES gaped down at open and stayed below the gap for rest of the day. It sold off sharply in the afternoon and only had a minor bounce for closing. Today we may see a bounce in the early morning if employment report is good, which I doubt. If not, we should see a continuation of the decline to lower level around 1507 or 1494-92 before ES bounces. As long as yesterday's gap holds, the short term is bearish and remains downside direction. There is minor support around 1510.25 and 1507-06 range. If ES breakdown 1505.75 level, it is likely to go down further to retest 1492.50 low.

Intraday swing position entry on short side:
1527.50-28.75 (Scalping) 1531.75-33.75 (agg) and 1539.50 (cons)
Intraday swing position entry on long side:
1507.25 (scalping) 1500.25 (agg) and 1494-92.50 (cons)

ESZ7 INTRADAY



7. PREDICTION FOR TODAY'S MOVEMENT

Current (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

Up (Interval=3.90)

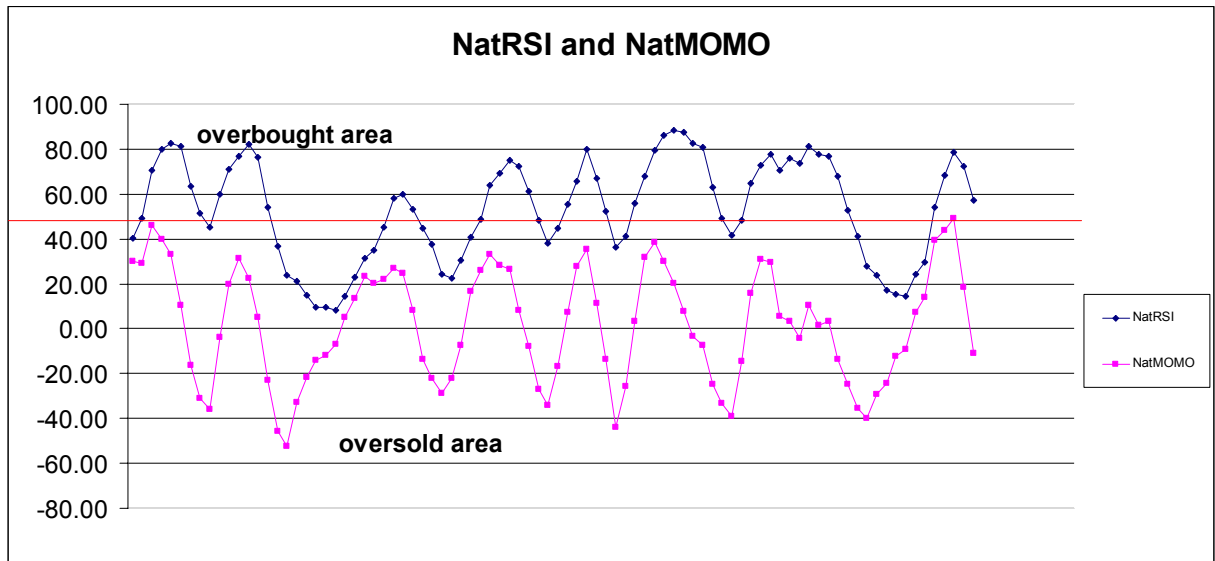
1539.06	+2/8
1535.16	+1/8
1531.25	8/8
1527.34	7/8
1523.44	6/8
1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

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
0.10	0.58	-10.93	21.73	1527.38
Oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
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%	