



Daily trading plan for Nov. 6, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1500.75	1516.25	1494.25	1505.50

2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1538.42	1613.92	1688.25	1722.00
R2	1527.33	1586.33	1637.50	1583.50
R1	1516.42	1551.92	1596.25	1506.00
PPT	1505.33	1524.33	1545.50	1367.50
S1	1494.42	1489.92	1504.25	1290.00
S2	1483.33	1462.33	1453.50	1151.50
S3	1472.42	1427.92	1412.25	1074.00

3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1519.25 (First Sell#)	1491.50 (first Buy#)
1530.75-31.25 (Second Sell#)	1480.50-1477.25 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

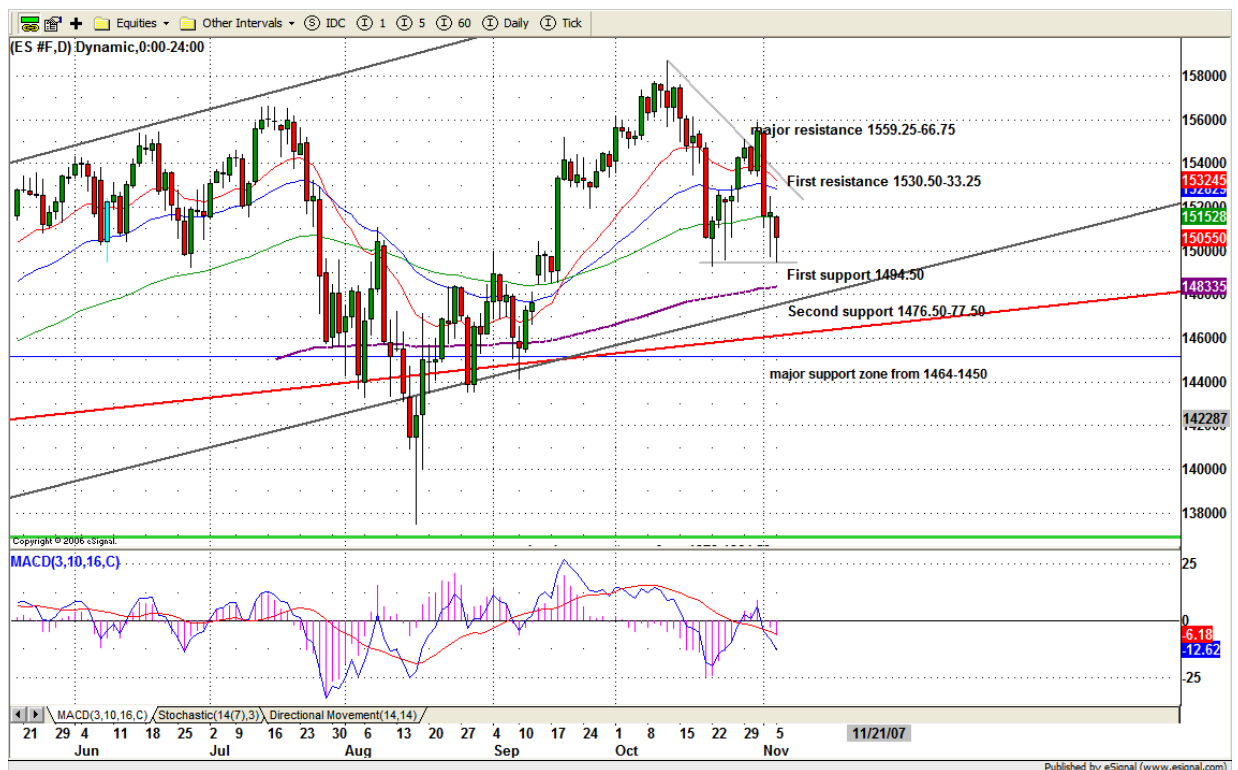
Resistance	1516.50	1521.75	1524.75	1527.50	1531.25
Support	1502.75	1494.25	1489.75	1483.25	1476.25

5. DAILY OUTLOOK

Citigroup said goodbye to its CEO last Sunday, and reports about of subprime mortgages risks spread all over the place, leading the early morning panic selling. But in last hour of trading, all markets managed to push price back above their major support line. In the next few days we may see either a major acceleration to the downside or a significant buying opportunity.

ES formed a short term H&S pattern and neckline around 1536.75 (support line broken then turned into resistance line). Also there is a descending triangle pattern with a neckline around 1496-92 range (support line). As long as 1515.75 level holds ES down, ES could continue working on the downside. But caution: we are approaching oversold territory.

ESZ7 Daily Chart



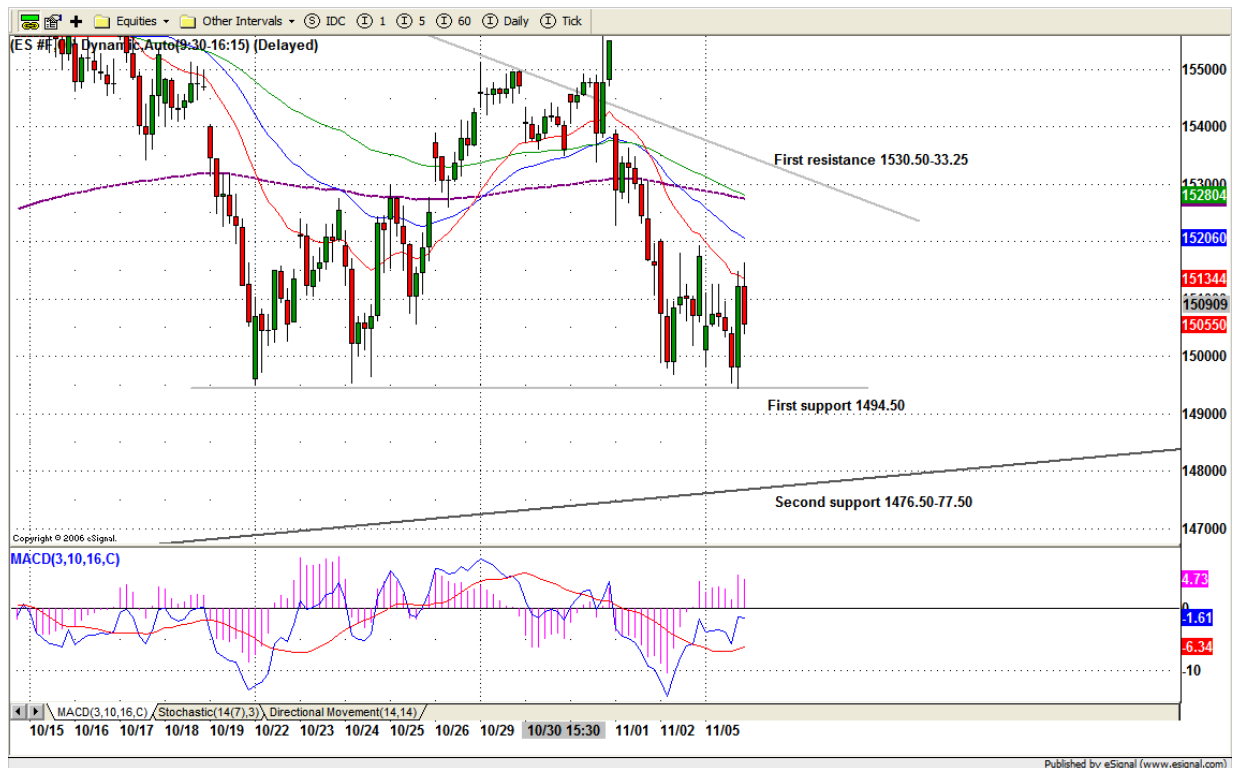
6. TRADING STRATEGY FOR Nov. 6, 2007

ES gaped down at open and stayed below the gap for closing. The gap wasn't filled yesterday. Today we may see ES try again in the morning. If ES fails to fill 1517.50 gap, it is likely to go down to retest 1501.25 level in the afternoon, especially if Ben's speech is regarded favourably. A break below 1500 will create a strong downside move to the 1490 or lower 1480-77 range if selling is strong. If Ben hits all the right notes, ES may be pushed up to 1530-33 for testing descending triangle resistance level.

In the meantime, ES is getting oversold. Look for support around the second level (1476.50 – 77.50) and pay attention to the price move. Short covering starting from the major support level should be expected.

Intraday swing position entry on short side:
1519.50 (Scalping) 1528.50-30.50(agg) and 1536.75 (cons)
Intraday swing position entry on long side:
1491.50-90.50 (scalping) 1482.50-80.50 (agg) and 1476.25-77.50 (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)

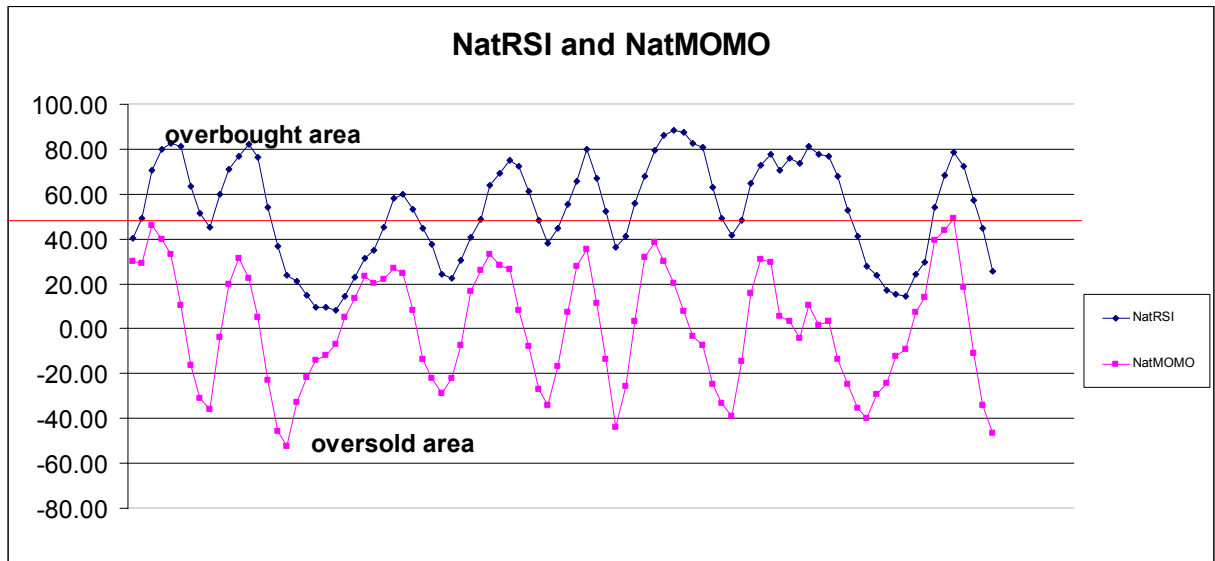
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1519.53	5/8
1515.63	4/8
1511.72	3/8
1507.81	2/8
1503.91	1/8
1500.00	0/8
1496.09	-1/8
1492.19	-2/8

Down (Interval=3.90)

1523.44	+2/8
1519.53	+1/8
1515.63	8/8
1511.72	7/8
1507.81	6/8
1503.91	5/8
1500.00	4/8
1496.09	3/8
1492.19	2/8
1488.28	1/8
1484.38	0/8
1480.47	-1/8
1476.56	-2/8

8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.60	0.25	-46.71	20.65	1503.13
neutral	neutral	Extremely LOW		



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 07	08:30	Productivity-Prel	Q3	2.7%	3.1%	2.6%	
Nov 07	10:00	Wholesale Inventories	Sep	0.2%	0.1%	0.1%	
Nov 07	10:30	Crude Inventories	11/02	NA	NA	-3894K	
Nov 07	15:00	Consumer Credit	Sep	\$14.0B	\$8.5B	\$12.2B	
Nov 08	08:30	Initial Claims	11/03	320K	NA	327K	
Nov 09	08:30	Export Prices ex-ag.	Oct	NA	NA	0.0%	
Nov 09	08:30	Import Prices ex-oil	Oct	NA	NA	-0.2%	
Nov 09	08:30	Trade Balance	Sep	-\$59.5B	-\$58.5B	-\$57.6B	
Nov 09	10:00	Mich Sentiment-Prel.	Nov	80.0	80.0	80.9	