



## Daily trading plan for Nov. 8, 2007

### 1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1513.00	1515.00	1478.75	1482.75

### 2. PIVOTS FOR ESU7

	Daily	Weekly	Monthly	Yearly
R3	1541.83	1613.92	1688.25	1722.00
R2	1528.42	1586.33	1637.50	1583.50
R1	1505.58	1551.92	1596.25	1506.00
<b>PPT</b>	<b>1492.17</b>	<b>1524.33</b>	<b>1545.50</b>	<b>1367.50</b>
S1	1469.33	1489.92	1504.25	1290.00
S2	1455.92	1462.33	1453.50	1151.50
S3	1433.08	1427.92	1412.25	1074.00

### 3. FOCUS NUMBERS (intra-day Position trading)

Sell levels	Buying levels
1489.75-1491.75 (First Sell#)	1464.50-1462.25 (first Buy#)
1503.5-05.50 (Second Sell#)	1453.25-1454.25 (second Buy#)

### 4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

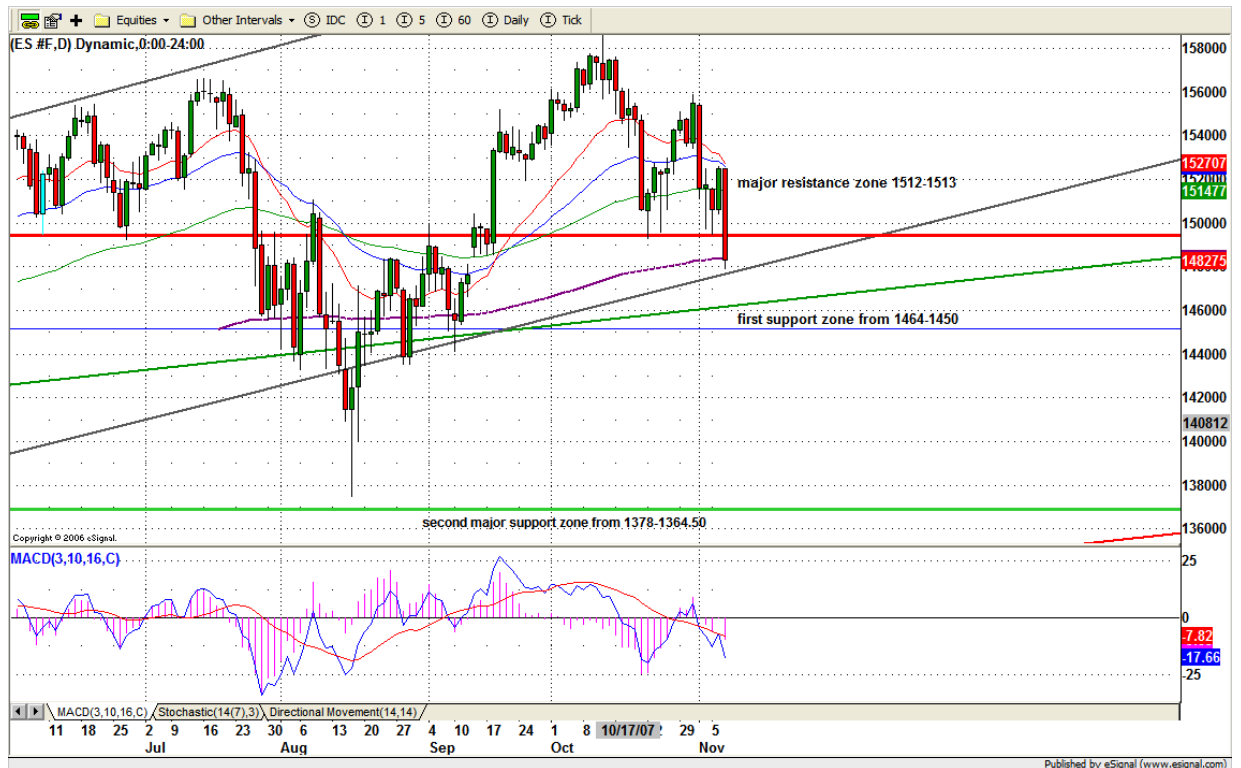
<b>Resistance</b>	1489.75	1492.25	1496.75	1502.75	1505.75
<b>Support</b>	1469.25	1464.50	1462.25	1455.75	1450.50

## 5. DAILY OUTLOOK

Despite yesterday's steep decline, the short term bearish pattern still hasn't completed yet. The market should have further decline. A breakdown of Aug. 10 low (1375) will turn out very ugly.

ES only made a one-day bounce from its oversold position, and soon failed to hold yesterday. That is bearish sign. Even though it closed right on the 200 moving average line, the first major support still is far way below it. Today early morning, it is likely to see the downside continuation to 1466-64 or lower to 1455-50 area before ES bounces up again to test the descending triangle pattern broken neckline 1496.50 area.

### ESZ7 Daily Chart



## 6. TRADING STRATEGY FOR Nov. 8, 2007

ES gaped up at open and stayed low for closing. That is a very bearish sign. It triggered descending triangle pattern sell button and downside momentum picked up and pushed the price sharply low for closing.

This morning, continuation downside move is possible for searching for support around 1464 or lower to 1455-50 area. We need to pay attention on the first hour range, either continuation low or reversal depends on the first hour breakout direction. The rest of day direction will be following the breakout direction.

**Intraday swing position entry on short side:**  
**1489.25 (Scalping) 1496.75 (agg) and 1505.50-09.75 (cons)**  
**Intraday swing position entry on long side:**  
**1564.50 (scalping) 1455.75-53.25 (agg) and 1446.75 (cons)**

## ESZ7 INTRADAY



## 7. PREDICTION FOR TODAY'S MOVEMENT

### Current (interval=7.82)

1515.63	+2/8
1507.81	+1/8
1500.00	8/8
1492.19	7/8
1484.38	6/8
1476.56	5/8
1468.75	4/8
1460.94	3/8
1453.13	2/8
1445.31	1/8
1437.50	0/8
1429.69	-1/8
1421.88	-2/8

### Up (Interval=3.90)

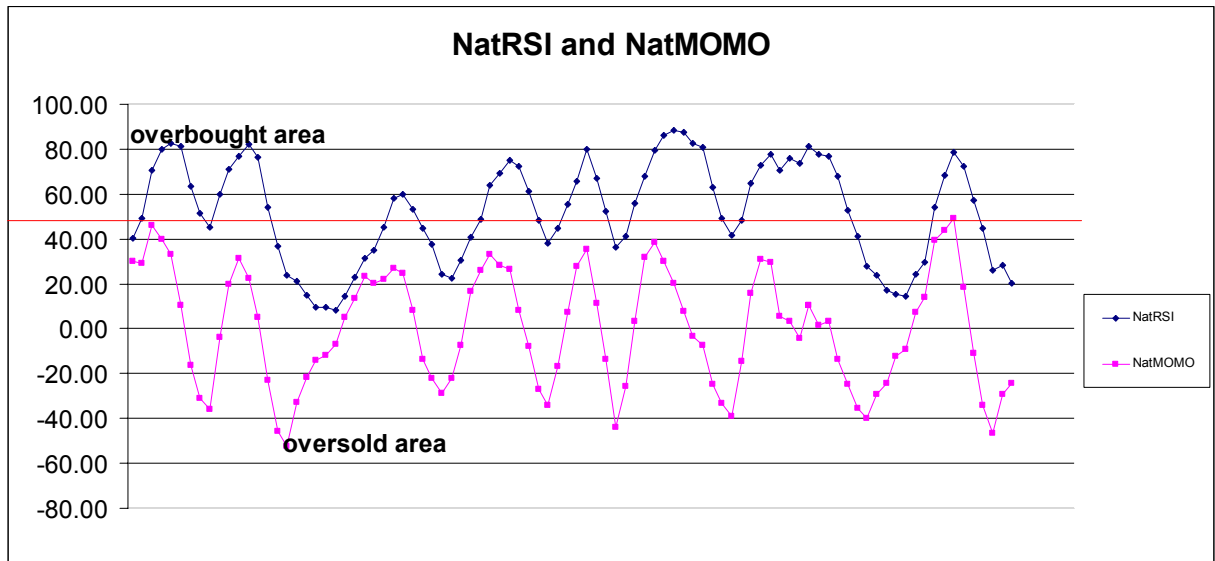
1507.81	+2/8
1503.91	+1/8
1500.00	8/8
1496.09	7/8
1492.19	6/8
1488.28	5/8
1484.38	4/8
1480.47	3/8
1476.56	2/8
1472.66	1/8
1468.75	0/8
1464.84	-1/8
1460.94	-2/8

### Down (Interval=3.90)

1492.19	+2/8
1488.28	+1/8
1484.38	8/8
1480.47	7/8
1476.56	6/8
1472.66	5/8
1468.75	4/8
1464.84	3/8
1460.94	2/8
1457.03	1/8
1453.13	0/8
1449.22	-1/8
1445.31	-2/8

## 8. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.08	0.20	-24.45	21.88	1495.25
oversold	neutral			



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

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior	Revised From
Nov 08	08:30	<a href="#">Initial Claims</a>	11/03	320K	NA	NA	327K	
Nov 09	08:30	<a href="#">Export Prices ex-ag.</a>	Oct	NA	NA	NA	0.0%	
Nov 09	08:30	<a href="#">Import Prices ex-oil</a>	Oct	NA	NA	NA	-0.2%	
Nov 09	08:30	<a href="#">Trade Balance</a>	Sep	-\$59.5B	-\$58.5B	-\$58.5B	-\$57.6B	
Nov 09	10:00	<a href="#">Mich Sentiment-Prel.</a>	Nov	80.0	80.0	80.0	80.9	