



Daily trading plan for Nov. 19, 2007

1. ESZ7 IN PREVIOUS DAY

Open	High	Low	Closing
1464.50	1466.50	1447.50	1460.25

2. PIVOTS FOR ESZ7

	Daily	Weekly	Monthly	Yearly
R3	1488.08	1547.92	1688.25	1722.00
R2	1477.42	1522.08	1637.50	1583.50
R1	1468.83	1491.17	1596.25	1506.00
PPT	1458.17	1465.33	1545.50	1367.50
S1	1449.58	1434.42	1504.25	1290.00
S2	1438.92	1408.58	1453.50	1151.50
S3	1430.33	1377.67	1412.25	1074.00

3. FOCUS NUMBERS (Intra-day Position trading)

Sell levels	Buying levels
1472.75 (First Sell#)	1440.25 (first Buy#)
1485.50 (Second Sell#)	1430.75 (second Buy#)

4. MAJOR RESISTANCE AND SUPPORT LEVELS FOR TODAY

Resistance	1469.75	1472.50	1477.50	1484.50	1489.50
Support	1449.50	1443.25	1437.50	1434.25	1430.25

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5. LONG-TERM OUTLOOK

The S&P 500 (SPX) closed at 1458.74 on Friday, net weekly loss 5.04 points. The SPX dropped below the 1440 level on Monday, but quickly found support and bounced up from short term oversold territory on Tuesday. Unfortunately it wasn't able to hold Tuesday's gain (no follow-through) to the end of week.

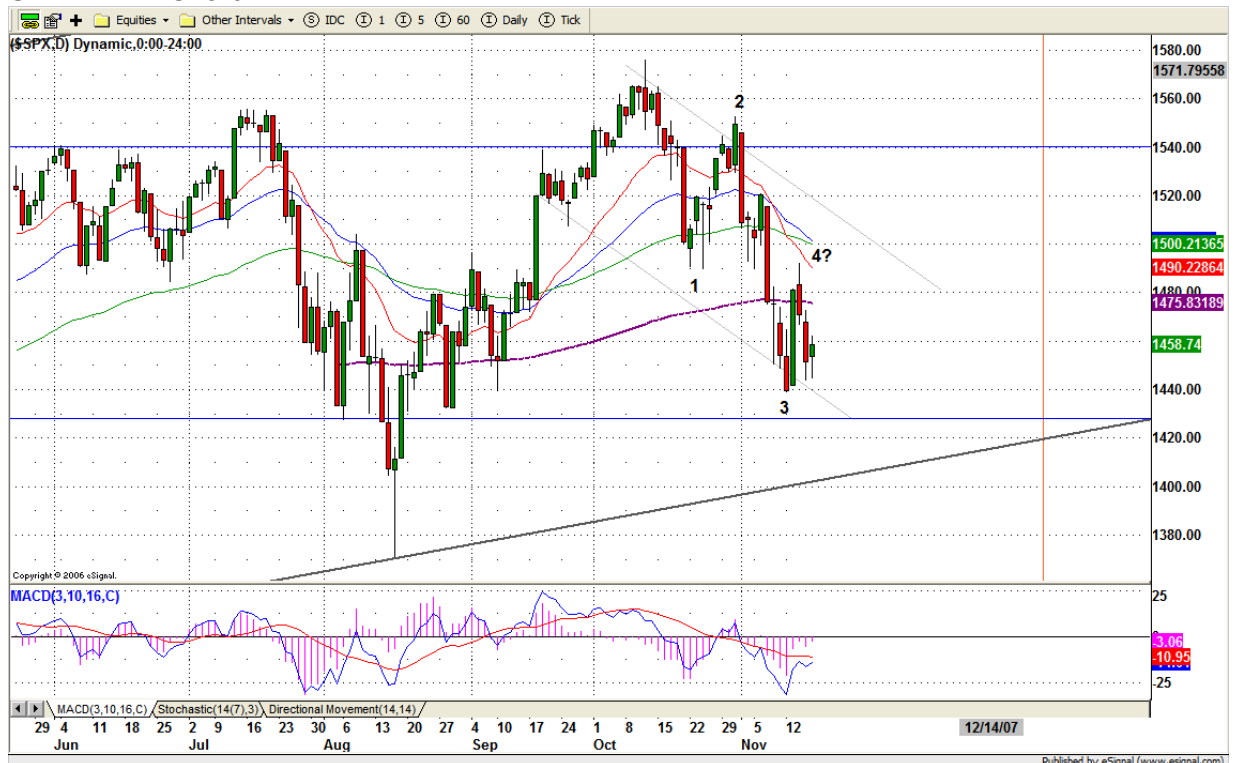
This week is the Thanksgiving holiday week. Wednesday will likely to be a slow day, the market will close on Thursday and Friday it only opens until 1pm. Most traders will take this week off for rest and relaxation. However we will still have some aggressive traders who want to rock and roll in this market for the first two days.

It is possible for SPX to have a choppy movement with holiday thin volume this week. It could move between 1490 to 1440 range to wait for our big boys to return. But it also has a chance to move down to 1420-18 area if 1428.50 level fails to hold.

Major monthly resistance level for SPX is 1540 and support level is 1318

Major weekly resistance level for SPX is 1490 and support level 1420

SPX DAILY Chart



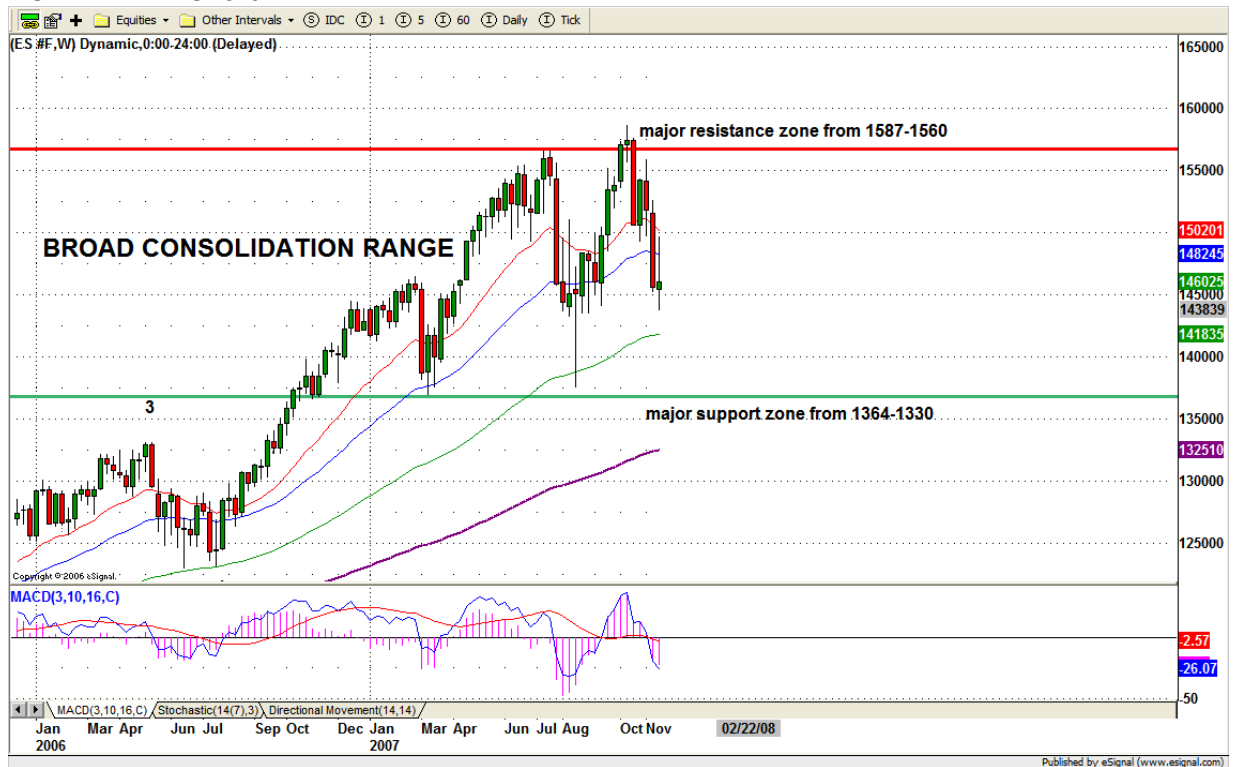
6. WEEKLY OUTLOOK — ESZ7

Last week ES went back down to test 1437.50 level, but so far it still holds above the 89 week moving average line. (This line has held the price up many times in the past). Based on the ES weekly chart, it is forming a broad consolidation range move with a possible double top bearish pattern. A failure to hold above 1433 level is likely to start a move down to retest 1364 level in the coming weeks.

ES could make a holiday move, rally with thin volume first and pull back later. Low volume makes it easier to manipulate the price. But any bounce to the major resistance level will attract sellers. As long as ES doesn't breakdown 1437.50 level, a sideways move in the 1445-1485 range is very possible this week. If ES breaks down Friday's low 1437.50, the next support level 1418 could be seen. A move below the August low (1364) will indicate that the long-term rally from 2002 is completed.

Weekly major resistance level is 1496.50. Weekly major support is 1364

ES WEEKLY Chart



7. DAILY OUTLOOK

Last Friday ES moved back to test the broken neckline of its H&S pattern around 1485. As long as this H&S pattern neckline holds ES down, the short term remains to the downside, and this short-term condition could persist for a considerable period. It could take several weeks to form a bottom with oversold condition.

Because this week has the Thanksgiving holiday on Thursday, Monday and Tuesday we may see the ES enjoying the holiday buying mood. It is possible for price to rise to 1477 or higher to 1485 area to test the 200 day moving average line again. But at the end, especially on Friday, ES need to close below 1485 level in order to not breach the downside trend.

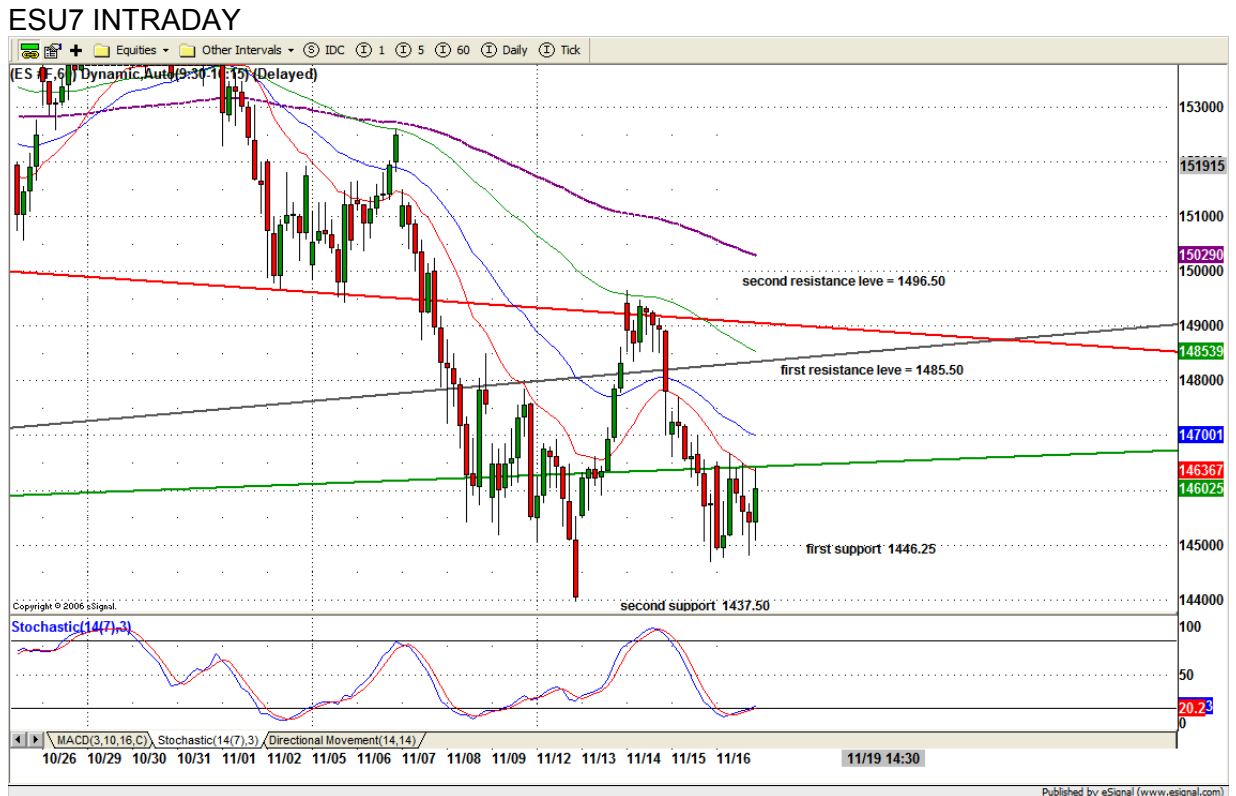
ESZ7 DAILY Chart



8. TRADING STRATEGY FOR Nov. 19, 2007

Today we need to see ES hold the price above 1450.75 to make a breakout move through the 1468.75 level. First short is around 1475-77 area and second short is 1484.75-86 range. Range move from 1477-1448 is very possible for today. But don't forget there is a unfilled gap around 1440.25 area. Breakdown 1435.50, we need to look for next intraday support level around 1428.25-25 area for scalping long.

Intraday swing position entry on short side:
1468.75 (scalping) 1475.75-77 (agg) and 1485.50 (cons)
Intraday swing position entry on long side:
1440.25 (scalp) 1435.75 (agg) and 1428.25 (cons)



9. PREDICTION FOR TODAY'S MOVEMENT

Current (interval=3.90)

1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

Up (Interval=3.90)

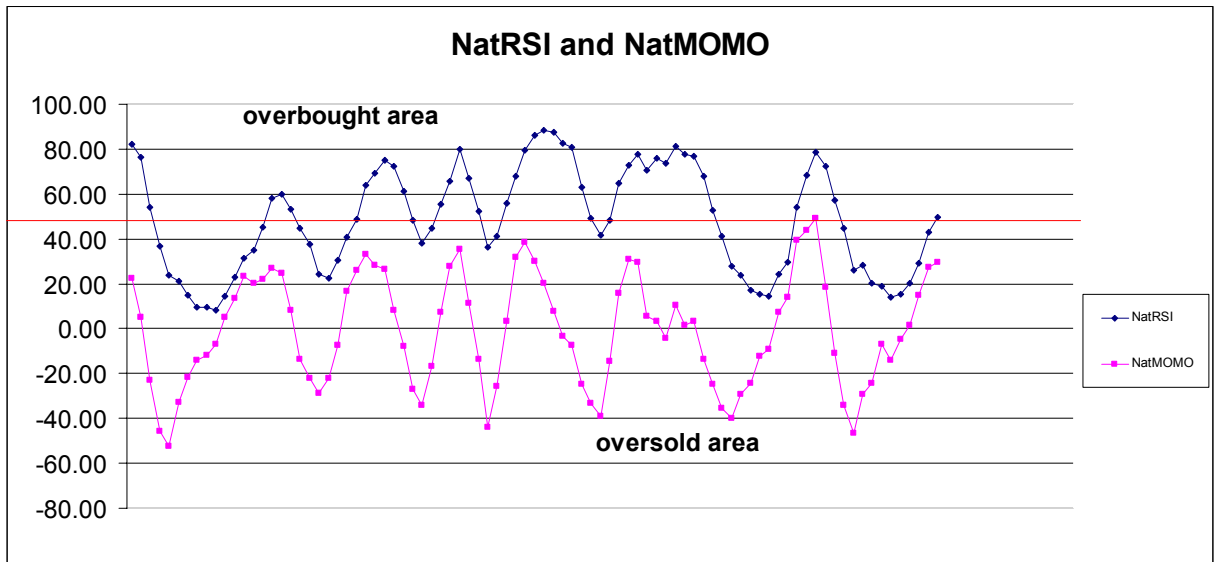
1492.19	+2/8
1488.28	+1/8
1484.38	8/8
1480.47	7/8
1476.56	6/8
1472.66	5/8
1468.75	4/8
1464.84	3/8
1460.94	2/8
1457.03	1/8
1453.13	0/8
1449.22	-1/8
1445.31	-2/8

Down (Interval=3.90)

1476.56	+2/8
1472.66	+1/8
1468.75	8/8
1464.84	7/8
1460.94	6/8
1457.03	5/8
1453.13	4/8
1449.22	3/8
1445.31	2/8
1441.41	1/8
1437.50	0/8
1433.59	-1/8
1429.69	-2/8

10. OTHER INDICATORS

NatRSI (1day)	NatRSI (5day)	NatMoMo	ATR 10	Waist number
0.39	0.49	29.55	27.78	1462.38
neutral	neutral			



11. WEEKLY ECONOMIC REPORTS

(<http://www.briefing.com/Investor/Public/Calendars/EconomicCalendar.htm>)

Date	ET	Release	For	Actual	Briefing.com	Consensus	Prior
Nov 20	08:30	Housing Starts	Oct		1200K	1160K	1191K
Nov 20	08:30	Building Permits	Oct		1210K	1190K	1261K
Nov 20	14:00	FOMC Minutes	Oct 31				
Nov 21	08:30	Initial Claims	11/17		330K	NA	339K
Nov 21	10:00	Leading Indicators	Oct		-0.3%	-0.4%	0.3%
Nov 21	10:00	Mich Sentiment-Rev.	Nov		75.0	75.0	75.0
Nov 21	10:30	Crude Inventories	11/16		NA	NA	2814K

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